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Chair: Mr. Jürgenson ..... (Estonia)

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The meeting was called to order at 10.05 a.m.

Opening statement by the Chair

1. **The Chair** said that, in the context of the work of the General Assembly over the current session, an emphasis had been placed on the pursuit of a decent life for all on a sustainable planet. The 2030 Agenda for Sustainable Development, the Addis Ababa Action Agenda of the Third International Conference on Financing for Development, the Sendai Framework for Disaster Risk Reduction 2015–2030 and the Paris Agreement under the United Nations Framework Convention on Climate Change were all tools that would help to make that pursuit a reality. Many encouraging reports had been heard from countries on their efforts to achieve the Sustainable Development Goals during the recent general debate of the plenary General Assembly. The Second Committee's deliberations were critical to supporting those efforts.

2. Despite the good progress reported by countries and their partners, it would be a challenging period for development and poverty eradication. The current global situation offered new and exciting opportunities for collaboration and human advancement, but many of them were compounded by risks. To maximize the benefits, the international community must improve its ability to work together flexibly in a spirit of pragmatism, including within the Committee.

3. It was important to work towards fulfilling the promise of fair and inclusive globalization. Many of the benefits tied to increased interdependence, such as international cooperation, mobility and trade, had led to improved national standards of living. However, those improvements were accompanied by complex challenges. Without inclusive and ambitious policies, inequalities could grow and become increasingly entrenched. That was especially true of the exclusion of women. Greater gender equality had been demonstrated repeatedly to have multiplier effects on poverty reduction, yet women and girls remained disadvantaged in various dimensions in all countries.

4. Inclusion should also be the starting point when discussing the potential benefits of the ongoing monumental shifts in science and technology. No one was immune to digital change, much of which was exciting and held great promise, particularly in the areas of e-governance, transparency and accountability, global civil society and international partnerships. However, many people were being left behind by the opportunities generated by technological change. Accordingly, there was a need for awareness-raising, knowledge exchange and capacity-building with respect to information and communications technology for development and the benefits of the digital economy.

5. The inclusive development, use and adaptation of those technologies would also play key roles in moving towards more sustainable development pathways by 2030. Several trends that were intertwined with globalization, such as rapid urbanization and unsustainable consumption patterns, were contributing to environmental degradation, biodiversity loss and climate change.

6. Despite their potential, science, technology and innovation could not solve the problem of climate change in the absence of huge economic and social shifts. Nevertheless, for a healthy planet, the full power must be harnessed of breakthroughs in such areas as ecosystems management, sustainable transportation and clean and renewable energies. Through its deliberations on those issues, the Committee must ensure that it was putting people first, especially those furthest behind or at risk of falling behind. However, that was easier said than done and he appreciated the fact that the Bureau had endorsed a vision for the Committee's work that was very forward-looking and committed to the principle of leaving no one behind.

7. The Committee would be considering a wide range of agenda items and a large number of draft proposals would be negotiated. He and the Bureau stood ready to provide support in every step of that process. For the Committee to achieve its full potential and for progress to be made, the months ahead must be about listening, learning and working together.

Statement by the Under-Secretary-General for Economic and Social Affairs

8. **Mr. Liu** Zhenmin (Under-Secretary-General for Economic and Social Affairs) said that a global vision was guiding the efforts of the international community towards sustainable development. The historic 2030 Agenda, a shared vision of humanity, demanded new ways for countries to work together within and across their national institutions. It required the development of integrated and cross-sectoral approaches and a better understanding of specific national situations, tailoring actions accordingly. It also meant leaving no one behind.

9. While signs of progress had already been seen, a faster pace was needed. As the Sustainable Development Goals Report 2017 had demonstrated, the rate of progress in many areas was far slower than what was needed to meet the targets by 2030. In that

context, he wished to share five key messages to facilitate the work of the Second Committee.

10. First, with regard to the world economic situation and prospects, industrial production and world trade had rebounded compared with the previous year. While economic sentiment had generally improved, the longer-term potential remained hampered by weak investment and low productivity growth. That was compounded by high levels of economic and policy uncertainty, which clouded prospects in vital areas such as world trade, migration, development cooperation and climate action. In 2016, several countries had experienced setbacks in progress towards achieving the Sustainable Development Goals. Average incomes had declined in several regions, putting at risk efforts to reach the Goals. Extreme weather events, which wreaked devastation in several countries, had also highlighted the importance of addressing environmental impacts and climate change.

11. Second, all countries needed to join forces to foster a globalization process that was more inclusive, equitable and sustainable and left no one behind. Many provisions of the 2030 Agenda and the Addis Ababa Action Agenda reflected that demand. The international community must work to better realize the positive potential of globalization, while minimizing its negative consequences. For its part, the Department of Economic and Social Affairs was intensifying its research on globalization. It was determined to provide assistance in identifying effective policies to guide the cross-border movements of trade, capital flows, people, knowledge and technology.

12. Third, concrete and accelerated action was needed on the Addis Ababa Action Agenda, which provided the global framework to engage all stakeholders in mobilizing the different means of implementation for sustainable development. That framework called for dramatic increases in domestic, international, public and private financing. It also addressed the need for capacity-building, technology development and transfer, coherence in domestic policies, action on global systemic issues, and knowledge-sharing and mutual learning for better results on the ground.

13. National tax systems needed to be strengthened, and international tax cooperation stepped up. It would also be necessary to limit tax avoidance and illicit financial flows that drained vital resources from developing countries.

14. Commitments must be fulfilled to provide official development assistance (ODA), which remained a vital and distinctive source of support for the poorest and most vulnerable countries and communities.

15. Commitments were also needed to increase the supply of concessional resources for long-term investments in sustainable development, even as more finance was allocated to emergency responses.

16. Boosting the contribution of South-South and triangular cooperation to sustainable development, and enhancing the role of development banks, remained strategic opportunities to be fully realized.

17. It was important to reorient incentives, through financial regulation and policymaking, to ensure that private finance was aligned with sustainable development. Long-term private investment was indispensable for achieving sustainable and inclusive growth.

18. Support to developing countries must be marshalled in the areas of action required by the vision of leaving no one behind, including by making new choices and larger-scale investments; using new evidence-based tools; strengthening domestic institutions, including in the areas of data, monitoring and review; providing longer-term budget support; and broadening multi-stakeholder partnerships and supporting stakeholder engagement at all levels.

19. His fourth key message was that science, technology and innovation were at the heart of accelerating progress towards sustainable development. They strengthened an understanding of the drivers of change and helped to scale up the impact of sustainable development. The ability to monitor, plan and implement was also improved in manifold ways through the science-policy interface. The speed of technological change could have sweeping impacts across all the Sustainable Development Goals. Whether artificial intelligence and the Internet of things constituted effective tools for achieving the 2030 Agenda would depend, however, on providing opportunities to all. Devising effective ways to mitigate the challenges and risks associated with those technologies would be critical. Ongoing analysis would help the international community to prepare and respond effectively.

20. Progress has been made in implementing the Technology Facilitation Mechanism since its launch as part of the 2030 Agenda. A multi-stakeholder partnership was emerging in support of the Mechanism's online platform, to serve as an information gateway for science, technology and innovation initiatives, mechanisms and programmes for the Sustainable Development Goals.

21. His fifth message was the importance of capacity development for achieving the Goals. The 2030 Agenda was a country-led process, and Governments were ultimately responsible for its implementation. However, Member States had made it clear that they needed the support of the United Nations system to help build national capacities in key areas such as data collection and disaggregation, the translation of global development commitments into national strategies and plans, and the preparation of voluntary national reviews at the high-level political forum on sustainable development. That was particularly true for countries in special situations, which faced significant challenges that must be overcome to achieve inclusive, equitable and sustainable development for all. While those countries faced similar challenges, each category also faced unique circumstances and concerns that the Goals should address.

22. The Department of Economic and Social Affairs offered knowledge and expertise relevant to all the dimensions of sustainable development. It conducted impartial and neutral policy analysis on substantive issues, combined with robust support to United Nations intergovernmental processes. It also had a strong record of assisting countries by catalysing international support and expertise to strengthen national capacities to implement the 2030 Agenda. His Department was committed to responding to the strong call from Member States for increased support in that area.

23. During its previous session, the Committee had served very effectively as a key platform, leading to the adoption of landmark General Assembly resolution 71/243 on the quadrennial comprehensive policy review of operational activities of the United Nations development system. In response to the policy review, the Secretary-General had presented his broad vision for change in his recent report entitled "Repositioning the United Nations development system to deliver on the 2030 Agenda: ensuring a better future for all" (A/72/124-E/2018/3). Concrete recommendations would be contained in his follow-up report to be released in December 2017. The Secretary-General was making every effort to ensure a holistic approach in which ongoing reform efforts were mutually reinforcing.

24. Ultimately, reform was a shared responsibility. However, there was already a strong foundation upon which to build. The high-level political forum had the central role in overseeing follow-up and review at the global level, working coherently with the General Assembly, the Economic and Social Council and other relevant organs and forums. The strong interest shown by 43 countries to present voluntary national reviews at the high-level political forum in 2017, and by 48 countries at the forum in 2018, illustrated the broad political commitment to implement the 2030 Agenda. The Committee could build on the policy recommendations that had emerged from the high-level political forum and the Economic and Social Council, and also on the Committee's own previous work, to further advance the 2030 Agenda. He was currently taking steps to enhance the effectiveness, efficiency, accountability and internal coordination of his Department so that it could provide the best possible support to the follow-up and review of the 2030 Agenda at the global level.

Keynote address by Mr. Panagirya, Professor of Economics and the Jagdish Bhagwati Professor of Indian Political Economy in the School of International and Public Affairs at Columbia University

25. **Mr. Panagirya** (Professor of Economics and the Jagdish Bhagwati Professor of Indian Political Economy in the School of International and Public Affairs at Columbia University), accompanying his statement with a digital slide presentation, said that he had carefully chosen the title for his address: "A road to rapid economic transformation". As an optimist he believed that, over time, all countries would transform into modern rich economies but the real issue was whether that could be done at a rapid pace. It had taken the industrialized countries of the West over a century to achieve the transformations that had occurred in a few decades in countries such as China, South Korea and Singapore following the Second World War. As determined and able leadership was a key component of such transformation, governance issues were also crucial. Good policies alone would not succeed without the capability to implement them effectively.

26. The Sustainable Development Goals were a good reflection of the objectives being pursued by all developing countries, namely poverty elimination, human development, low inequality, labour rights, environmental sustainability, and peace and security. There was no disagreement about those objectives as such. The real issue was which path should be taken to achieve them.

27. Rapid growth was the most important instrument. Nothing would be achieved without growth, particularly for countries starting at low levels of per capita income. Growth had a "pull up" effect, in contrast to the passive "trickle down" effect. Rapid growth rates of 8 to 10 per cent were an active force that created widespread employment opportunities, increased people's incomes and therefore improved their ability to access education and health. It was often forgotten that a minimum income was essential

for access to such amenities. For people living in extreme poverty, even publicly provided health and education services were difficult to access.

28. Rapid growth was also important indirectly, since it helped to increase government revenues for public services. Higher per capita incomes in modern India, compared with the 1950s, were one such example. Rates of revenue collection also increased with rising incomes.

29. The redistribution of wealth among the population remained difficult when everyone was poor. At low levels of income, there were insufficient resources to ensure a decent standard of living for all. Hence, it was not possible for Governments to create an effective administrative machinery to deliver social programmes at the district, subdistrict and village levels. Even when such machinery was created, governance problems in the public sector limited the ability of Governments to deliver effective outcomes.

30. All the countries that had maintained a rapid rate of economic grown for two or more decades had six particular features in common: a rapid expansion of merchandise exports; rapid growth of labour-intensive manufacturing in the early phases of high growth; a rapid growth in services; rapid movement of workers from agriculture and traditional activities to manufacturing and services; rapid urbanization; and a rapid rise in real wages.

31. Trade openness was an effective policy for rapid growth because countries could specialize in and export the products they manufactured relatively cheaply, but import those they produced at relatively high costs. Exporters competed against and learned from the best in the world, leading to continuous improvements in productivity through the upgrading of technology, management practices and product quality, as well as cost-cutting measures. Large export markets allowed countries to exploit economies of scale. Open markets also gave exporters access to the highest-quality inputs to achieve high quality in their own products. High levels of exports also meant a high level of imports. Domestic producers of import-competing goods were subject to similar competitive pressure and exposure to foreign products and processes.

32. The most effective policy packages included low barriers to trade. To provide a neutral trade policy regime it was important not to create hidden barriers to exports or intervene in support of import substitutions. Infrastructure was another crucial component, as goods for import and export must be linked to global markets. Trade facilitation was also needed, including the elimination of unnecessary clearances for exports and imports, fast reimbursement of indirect taxes on exports, and low turnaround times for ships at ports. Other important factors in good policy packages were establishing flexible land and labour market policies, which included avoiding overly high minimum wages that could destroy labour-intensive sectors; not boosting exports through subsidies; and having open foreign direct investment policies.

33. Conversely, automation was often seen as a potential threat to rapid growth and transformation. However, that threat was often exaggerated because it was possible to see the jobs that automation would destroy but not those that it would create. Historically, automation had led to readjustments but ultimately it had not made people redundant. Furthermore, the full automation of many labour-intensive activities was still not technologically feasible and, even where it was, that process was too costly to implement commercially.

34. Lastly, one concern mentioned by some was the rising threat of protectionist policies. However, the global market in merchandise was about $17 trillion and about $6 trillion in service exports, totalling $23 trillion. For most countries, whether that global market expanded to $25 trillion or shrank to $20 trillion over the next few years was less relevant than what they could do individually to increase their own share of the export pie through their national policies.

35. **Mr. Mebarki** (Algeria) asked Mr. Panagirya whether he considered economics to be a genuine scientific subject, whether he would choose between a governmental policy of austerity or inflation to deal with public debt, whether trade had a positive impact on investment and whether the Economic and Social Council might be the ideal forum to establish a comprehensive and integrated economic and development policy.

36. **Mr. Mero** (United Republic of Tanzania) asked Mr. Panagirya how global trade governance within the framework of the World Trade Organization (WTO) could be saved from the current challenges that it faced.

37. **Mr. Panagirya** (Professor of Economics and the Jagdish Bhagwati Professor of Indian Political Economy in the School of International and Public Affairs at Columbia University) said that economics was a social science that followed certain basic principles. However, putting those principles into practice by policymakers involved an element of art.

38. Austerity versus inflation was a false trade-off. Generally speaking, austerity could be imposed for

short periods but over the long term the debt accumulated would become unsustainable and hard to service.

39. With regard to global economic governance, he favoured multiple instruments rather than a single entity. In today's complex world, policymaking required specialized bodies. Multiple instruments still served a purpose.

40. He agreed that the Doha Development Round had not made much progress, which was a matter for concern. However, WTO had created a strong dispute settlement body that was now working efficiently and where developing countries, irrespective of their size, had successfully been able to challenge developed countries. While the current disagreement over the appointment of judges to the Appellate Body would still need to be resolved, WTO remained a sound institution well worth preserving.

General debate

41. **Mr. Morejón Pazmiño** (Ecuador), speaking on behalf of the Group of 77 and China, said that the current session was an opportunity for developing countries to further the implementation of the 2030 Agenda. Moreover, with the adoption of the New Urban Agenda outcome document of the United Nations Conference on Housing and Sustainable Urban Development (Habitat III) and the global indicator framework that included an initial set of indicators to be refined annually and reviewed comprehensively by the United Nations Statistical Commission, the ambition and commitment to make concrete steps towards a better life for all remained high.

42. However, the pace of implementing the 2030 Agenda must be accelerated given the urgency of the challenges to achieve sustainable development, as had been made clear in the report of the Secretary-General on progress towards the Sustainable Development Goals (E/2017/66). It was also important to recall that only 13 years remained to translate the international community's common vision into concrete actions.

43. In an increasingly interconnected world, global economic governance was of crucial importance for the success of national efforts to achieve sustainable development in all countries. There remained a continued need to improve global economic governance and to strengthen the role of the United Nations in that regard through extensive consultations and joint contributions for shared benefits.

44. Work during the current session should focus on the overarching objective of eradicating poverty in all its forms and dimensions, and pursuing sustainable development in a balanced, coordinated and integrated manner while building on the unfinished business of the Millennium Development Goals. In the course of implementing the 2030 Agenda, the principles enshrined therein must always be maintained, including with respect to common but differentiated responsibilities and leaving no one behind.

45. The Group wished to recall the principle of full realization of the right to self-determination of peoples living under colonial and foreign occupation; that every State should freely exercise full permanent sovereignty over all its wealth, natural resources and economic activity; and that States were strongly urged to refrain from promulgating and applying any unilateral economic, financial or trade measures not in accordance with international law and the Charter of the United Nations that impeded the full achievement of economic and social development, particularly in developing countries. The Group also reaffirmed the need to respect the territorial integrity and political independence of States.

46. The Group highlighted the importance of assessing progress, identifying obstacles and challenges to the implementation of the financing for development outcomes, addressing new and emerging topics of relevance to the implementation of the Addis Ababa Action Agenda, and providing policy recommendations for action by the international community, particularly regarding support from developed to developing countries. It therefore welcomed the second Economic and Social Council forum on financing development follow-up, held from 22 to 25 May 2017, and called for the implementation of its intergovernmentally agreed conclusions and recommendations. Financing for development was the key to the implementation of the 2030 Agenda. Assured and predictable financial flows were indispensable to the achievement of sustainable development, particularly by developing countries.

47. Trade was still recognized as an engine for growth and sustainable development. The Group reaffirmed the central role of the WTO in providing the modern global economy with a multilateral framework of rules governing international trade relations, an essential mechanism for preventing and resolving trade disputes and a forum for addressing trade-related issues. The Group also called for positive outcomes from the Eleventh WTO Ministerial Conference, to be held in Buenos Aires in December 2017, including with respect to the Sustainable Development Goals.

48. Investing in sustainable and resilient infrastructure, including transport, energy, water and sanitation for all, was a prerequisite for achieving many of the development goals. The Group welcomed the holding of the Global Infrastructure Forum in Washington on 22 April 2017 and, in that context, recalled that developing countries were the most affected by a lack of sustainable and resilient infrastructure.

49. Sovereign debt was a matter that should concern both developed and developing countries as it had the potential to adversely impact the global economy and the achievement of the Sustainable Development Goals if left unchecked.

50. International development cooperation and ODA were essential for sustainable development and would remain the main channels for international cooperation. The Group regretted the fact that there had been no change in the level of ODA over the past six years and noted that shifting ODA resources towards crisis situations was inconsistent with a sustainable approach to development. Such a situation promoted reactionary tendencies, not the long-term mindset needed for financing developing and achieving the Sustainable Development Goals. It was also important to address the diverse needs and challenges faced by countries in special situations in order to leave no one behind.

51. South-South cooperation was not a substitute for, but rather a complement to, North-South cooperation, as reaffirmed in the Nairobi outcome document of the High-level United Nations Conference on South-South Cooperation. As a collective endeavour of developing countries, South-South cooperation deserved to be promoted separately and independently and must be driven by the countries of the South. As such cooperation was critical for developing countries, it required a long-term vision and a global institutional arrangement. The preparations to commemorate the fortieth anniversary of the Buenos Aires Plan of Action for Promoting and Implementing Technical Cooperation among Developing Countries would provide an opportunity to enhance the current institutional arrangements in order to effectively support South-South cooperation.

52. **Mr. Locsin** (Philippines), speaking on behalf of the Association of Southeast Asian Nations (ASEAN), said that ASEAN had come a long way from its humble beginnings in 1967. It now actively took a leading role as a regional and global player in advancing cooperation on political and security matters, promoting sustainable economic growth and fostering social and cultural development. The important role of ASEAN had been recognized in General Assembly resolution 71/317, which commemorated the fiftieth anniversary of ASEAN.

53. At the thirtieth ASEAN summit held in Manila on 29 April 2017, ASEAN leaders had reaffirmed their commitment to implementing the ASEAN Community Vision 2025 and the 2030 Agenda in a mutually reinforcing manner in order to build a truly inclusive and people-centred ASEAN community. Several outcome documents to be signed, adopted or noted by ASEAN leaders at the thirty-first ASEAN summit, to be held in Manila in November 2017, would directly support the Sustainable Development Goals.

54. In a joint statement issued on 5 August 2017, the ASEAN Ministers for Foreign Affairs had agreed that sustainable development was a regional and global priority, and that clear complementarities between the ASEAN Community Vision 2025 and the 2030 Agenda would enable both sides to identify comprehensive solutions to address regional challenges, including poverty eradication, disaster management and climate change. In its capacity as ASEAN Coordinator for Sustainable Development, Thailand had hosted a high-level brainstorming dialogue on enhancing those complementarities on 31 March 2017 in Bangkok. That dialogue had identified priority cross-cutting areas that could serve as catalysts. A related joint study would shortly be prepared by Thailand, the ASEAN secretariat and the Economic and Social Commission for Asia and the Pacific. There were plans to hold an ASEAN-European Union dialogue on sustainable development in November 2017 in Thailand.

55. On 22 August 2017, the United Nations Development Programme had held a symposium on achieving and financing the Sustainable Development Goals with a view to building a people-centred ASEAN community. The United Nations Development Programme had also presented a study assessing the development finance landscape in all ASEAN countries. According to the study, while extreme poverty had fallen significant across the ASEAN community, there remained many working poor and therefore high vulnerability to falling back into poverty. The study had encouraged ASEAN countries to establish a stronger basis for financing policies through the systematic costing of development plans and policies, and by establishing comprehensive long-term financing strategies.

56. **Ms. Nazaire** (Haiti), speaking on behalf of the Caribbean Community (CARICOM), said that, despite some encouraging signs in the global economy, growth among the CARICOM economies would once again be

insufficient to meet their development needs, owing to external shocks and structural vulnerabilities. Several members of CARICOM would therefore have budgetary deficits and increased public debt. Greater resilience and stronger capacities would be key elements in successfully meeting those challenges and implementing the 2030 Agenda.

57. CARICOM was committed to ensuring continued coherence between the priority areas of the Addis Ababa Action Agenda and the 2030 Agenda. It was crucial to assist developing countries in attaining long-term debt sustainability and greater financial inclusion, including by further strengthening financing for development. The United Nations development system and the international financial institutions should also provide CARICOM countries with increased access to concessional financing.

58. The phenomenon of de-risking, which had disrupted traditional correspondent banking relations, was one of the major challenges facing the Caribbean region. The absence of services offered by correspondent banks excluded the region from the global trade and financial system, and could also pose a grave threat to global financial security and stability by exposing CARICOM to the risks associated with money-laundering and terrorist financing. The Global Conference on Correspondent Banking, De-Risking, and the Labelling of the Caribbean as a Tax Haven, held in Antigua and Barbuda in October 2016, had therefore provided an opportunity for regional political leaders and representatives of the global financial sector to work together to solve that problem and put an end to de-risking once and for all.

59. CARICOM welcomed the fact that such a transparent approach had been adopted, rather than the imposition of unilateral measures that would be harmful to the economies and reputation of the region. It recognized the continued need for urgent action to strengthen the integrity of the financial system and correct the false perception that the Caribbean was a high-risk region.

60. CARICOM recognized the important role of the quadrennial comprehensive policy review as the main instrument for repositioning the United Nations development system in order to assess the effectiveness of the assistance provided to meet the needs of developing countries. Operational activities for development should take into account the need to build, develop, promote and strengthen the capacities of developing countries, in particular the least developed countries still struggling with the eradication of extreme poverty and hunger.

61. Welcoming the adoption of the New Urban Agenda, CARICOM called for all stakeholders to contribute towards building a culture of global solidarity and cooperation, which were key factors for successful sustainable urban development at the regional and global levels.

62. CARICOM also welcomed the strong proposals for reform of the United Nations put forward by the Secretary-General. It looked forward to the implementation of effective actions at all levels in a transparent, inclusive, equitable and coordinated manner.

63. Strengthened cooperation between CARICOM and the United Nations system remained a key component of efforts to promote peace, security and sustainable development in the region.

64. Climate change was one of the most important challenges facing small island developing States. The considerable damage caused by the most recent hurricanes was truly tragic. The frequency and intensity of those disasters showed that climate change was real and that swift action was needed to prevent the global average temperature from increasing by 2 degrees Celsius. CARICOM was committed to taking effective and bold action in that regard and therefore urgently appealed for the accelerated implementation of the historic Paris Agreement. Gravely concerned by the lack of financing for long-term adaptation and mitigation efforts, it also recalled the urgent need for financial institutions to take into account the specific challenges facing small island developing States such as those within CARICOM.

65. The international community must also act decisively to reverse the degradation of the oceans and the irresponsible use of their resources. In that regard, CARICOM looked forward to the deliberations at the twenty-third session of the Conference of the Parties to the United Nations Framework Convention on Climate Change, to be held in Bonn in November 2017.

66. **Ms. Hossain** (Bangladesh), speaking on behalf of the Group of Least Developed Countries, said that the theme of the general debate of the plenary Assembly "Focusing on people — striving for peace and a decent life for all on a sustainable planet" captured the need for a balanced approach to sustainable development for a peaceful world. The Committee's deliberations and actions would play an important role in driving forward the implementation of the 2030 Agenda.

67. The least developed countries continued to be plagued with multiple structural challenges. Eighteen of twenty three countries facing acute food insecurity

were least developed countries with a combined population of around 72 million. Under the current growth trajectory, nearly 35 per cent of the population in least developed countries could remain in extreme poverty by 2030. The long-standing challenges were compounded by new and emerging ones, such as climate change, public health emergencies, conflicts, declining commodity prices and rising capital flows. Context-specific approaches were also needed for the least developed countries in conflict or post-conflict situations, those experiencing political instability and those unable to deliver basic public services.

68. The least developed countries were concerned that they were not on course to reach many of the targets of the Sustainable Development Goals. That concern had also led them to conclude that it would not be possible for half of their number to meet the criteria for graduation by 2020, an objective set out in the Programme of Action for the Least Developed Countries for the Decade 2011-2020. Hence, the special needs of the least developed countries must have a wider recognition.

69. The Group welcomed the report of the Secretary-General on crisis mitigation and resilience-building for the least developed countries (A/72/270) and urged the international community to establish a comprehensive multi-stakeholder resilience-building mechanism for their countries, as proposed in the report. The mechanism would entail a number of measures to be established or revitalized at the national, regional and global levels in response to various types of disasters and shocks. While the least developed countries were making visible efforts to align their existing policies with the 2030 Agenda, the international community must deliver on in its commitments to provide them with the support crucial for their success.

70. The widespread and unprecedented impact of climate change was placing a disproportionate burden on the poorest and most vulnerable countries, especially the least developed countries. In view of the fact that those countries were still far from addressing their actual finance needs in order to implement the Paris Agreement, they called upon their development partners to ensure effective delivery on climate change commitments and provide access to all relevant climate change-related funds.

71. ODA continued to be the largest and most crucial source of external financing for the development of the least developed countries. The Group was deeply concerned that total ODA from the Development Assistance Committee countries of the Organization for Economic Cooperation and Development to the least developed countries had declined from $41 billion in 2014 to $37 in 2015, and the preliminary data for 2016 showed a further decrease by 3.9 per cent in real terms compared with 2015. The Group therefore called on all development partners to meet their ODA-related internationally agreed targets.

72. The least developed countries were also deeply concerned by the considerable decline in their share of world merchandise exports, which had contracted by 25 per cent in 2015 and by a further 6 per cent the following year and totalled 0.94 per cent in 2016. Development and trading partners had an important role to play in reversing that trend.

73. Greater foreign direct investment was needed in least developed countries as a means to build their productive capacities and promote full employment. In line with target 17.5 of the Sustainable Development Goals, investment promotion regimes for the least developed countries should be implemented.

74. Recognizing the contribution of migrants and remittances to their economies, the least developed countries strongly urged partner countries to start to facilitate the orderly, safe and responsible migration and mobility of people, including through the implementation of planned and well-managed migration policies, in line with target 10.7 of the Sustainable Development Goals.

75. Science, technology and innovation could be effective tools for furthering development and the Group welcomed the establishment and operationalization of the Technology Bank for the Least Developed Countries. Greater efforts were needed to mobilize resources for its effective long-term functioning.

76. Notwithstanding persistent challenges and constraints, several least developed countries had met, or would soon meet, the criteria for their graduation from that category. In that regard, the process for their graduation and smooth transition should be strengthened so that graduating and recently graduated countries did not face any disruption to their development trajectory, including in their efforts to achieve the Sustainable Development Goals.

77. As the United Nations had been a long-standing development partner of the least developed countries, they were concerned by the fact that the share of the Organization's expenditure for operational activities for development was declining in their countries. The United Nations development system must continue to prioritize allocations to the least developed countries.

78. **Mr. Jaime Calderón** (El Salvador), speaking on behalf of the Community of Latin American and Caribbean States (CELAC), expressed sympathy for the loss of life caused by extreme meteorological events across the globe, including in several Latin American and Caribbean countries, and said that those events posed challenges to sustainable development. Support from the international community was important in that context, particularly from the entities of the United Nations development system.

79. In its resolutions to be adopted at the current session, the Committee must address the structural challenges of the international economy and reform of the international system in a way that took into account the development challenges of developing countries and provided political and operational guidance on all aspects of sustainable development. In so doing, added value must be given to the overall implementation and follow-up of the 2030 Agenda and the Addis Ababa Action Agenda in order to eradicate poverty in all its forms and dimensions.

80. CELAC was committed to achieving sustainable development in a balanced and integrated manner. However, in seeking common solutions for the benefit of all and in the interests of leaving no one behind, it would be essential to have adequate financial and non-financial resources. In that regard, developed countries should comply with their agreed commitments, including the allocation of 0.7 per cent of their gross national product as ODA to developing countries.

81. It was a matter of concern that concessional finance fell as national incomes grew, and that countries might not therefore be able to access sufficient affordable financing from other sources to meet their needs. CELAC was committed to promoting the use of criteria that utilized multidimensional indicators in order to accurately measure the complex realities of development in the region. It also encouraged shareholders in multilateral development banks and donors to develop graduation policies that were sequenced, phased and gradual.

82. Alternative sources of financing that supported South-South cooperation initiatives at the intraregional level should be identified. However, such arrangements were a complement to, not a substitute for North-South and triangular cooperation.

83. In view of the need for a non-discriminatory, fair and open trade system, CELAC members recognized the value of advancing towards economic integration, promoting public and private alliances, and fostering mechanisms that substantially increased interregional and extraregional trade.

84. CELAC recognized the need to foster international tax cooperation, strengthen regulatory frameworks, promote the interests of developing countries in international forums and support intergovernmental initiatives to prevent tax evasion and avoidance, corruption and money-laundering.

85. CELAC called on the United Nations system, in consultation with the international financial system, to develop transparent methods for measuring progress on sustainable development in a manner that went beyond per capita income. Such measurements should recognize poverty in all its forms and dimensions, the social, economic and environmental dimensions of domestic output, and structural gaps at all levels.

86. The Latin American and Caribbean region was committed to following up on and implementing the 2030 Agenda, including promoting gender equality and implementing inclusive, equitable and quality education policies. CELAC was particularly interested in the proposals of the Secretary-General to align the work of the United Nations with the 2030 Agenda and looked forward to recommendations that would effectively support its implementation.

87. Given the region's vulnerability to climate change, CELAC recognized the importance of strengthening the Sendai Framework for Disaster Risk Reduction 2015-2030. Fulfilling all the goals of the Sendai Framework would make a substantial contribution towards disaster risk reduction and management.

88. CELAC members also recognized the importance of strengthening climate change mitigation and adaptation measures and ensuring the means of implementation for developing countries to carry out their climate actions. In that regard, CELAC called on the developed countries to fulfil all their climate-related financial commitments.

89. Lastly, international cooperation must take into account the different development stages, priorities, circumstances and capabilities of developing countries, while reaffirming that every State could freely exercise full and permanent sovereignty over its wealth, natural resources and economic activity.

90. **Mr. Aboulatta** (Egypt), speaking on behalf of the Group of African States, said that poverty eradication was fundamental to the 2030 Agenda and the greatest challenge in the quest to achieve sustainable development. While the global poverty rate had halved since the launch of the Millennium Development Goals in 2000, intensive efforts were still needed, particularly in Africa, to boost incomes, alleviate suffering and

build the resilience of those still living in extreme poverty. As 400 million of the 800 million people living below the poverty line were from Africa, the goal of leaving no one behind there remained remote and had become more challenging in a context of extreme global economic inequality, declining ODA trends and other exacerbating factors such as continuing illicit financial flows. In that context, the Group particularly wished to highlight the importance of identifying and returning stolen African assets to their countries of origin. It also called for the Committee of Experts on International Cooperation in Tax Matters to be upgraded to an intergovernmental body in order to provide a universal forum to consider that issue.

91. Industrialization, infrastructure development and innovation held the key to achieving higher economic growth and eradicating poverty in Africa. Indeed, the African Union's Agenda 2063 had focused on those issues as being vital to the continent's sustainable development efforts. The economic opportunities provided by industry stimulated entrepreneurship, technological dynamism and increased productivity. A lack of infrastructure was a major impediment to productivity in all sectors of the African economy, which explained the need to accelerate the implementation of infrastructure flagship projects. A well-integrated and coherent approach to infrastructure in all areas, combined with the use of modern technology, would lead to swift structural transformation.

92. The key to such structural transformation was for African countries to bring value addition to their commodities, rather than continue exporting them as raw materials. The regional trading architecture of Africa was changing to make use of economic complementarities and economies of scale. A continental free trade area was also being pursued. In the current global economic system, improved market access was very important for Africa and for developing countries in general. To that end, support would be sought from partners, including through preferential trade arrangements.

93. While almost 70 per cent of Africans depended on agriculture for their incomes, the agricultural sector represented only a third of the continent's gross domestic product (GDP). Efforts to improve agricultural productivity could therefore drive demand in other important economic sectors. That would trigger economic growth and lift millions of people out of poverty, including in rural areas.

94. Unfortunately, the effects of climate change on the continent had already been devastating. The onset of drought, desertification and land degradation had severely curtailed and derailed Africa's development prospects and even threatened to roll back achievements made over the past two decades.

95. The African Group supported the implementation of the outcome document of Habitat III. While it wished to strengthen the United Nations Settlements Programme (UN-Habitat), the package of recommendations proposed by the High-level Independent Panel to Assess and Enhance the Effectiveness of UN-Habitat would not necessarily do so. However, the Group remained optimistic that the reform process would eventually provide practical recommendations to that end.

96. A truly revitalized global and regional partnership was needed to overcome existing challenges and accelerate sustainable development. Such a partnership must be faithful to the promise of leaving no one behind and to the people-centred approach that underpinned the overarching development strategies in place, both globally and in Africa. International development cooperation must therefore be mobilized in a way that focused supported to the areas of greatest need. As the region with the largest number of least developed countries, including countries in conflict and post-conflict situations, Africa should remain at the centre of the global partnership for development.

97. The African Union's Agenda 2063 and the 2030 Agenda of the United Nations had been fashioned in a coherent manner to support Africa's sustainable development. Accordingly, the efforts undertaken by Africa and the commitments made by the international community must be aligned to ensure that the continent was not left behind. Africa remained the litmus test for assessing the success of the 2030 Agenda.

98. **Mr. Gadabu** (Nauru), speaking on behalf of the Pacific small island developing States, said that the reforms envisaged to the United Nations development system reflected the transformative ambition of the 2030 Agenda and would have implications for the work of the Committee. It was important for the Committee to ensure that those reforms supported and did not undermine national actions to achieve the Sustainable Development Goals. Moreover, the Committee must be attuned to the interlinkages between areas that had traditionally been considered separate. For example, as the security implications of climate change continued to accelerate, the United Nations system must adapt accordingly.

99. In grappling with the task of translating an aspirational agenda into policy, it was all the more critical to continue to be guided by the fundamental principles of universality and commitment to the most vulnerable. Small island developing States possessed particular vulnerabilities that made them a special case in the context of sustainable development.

100. Fortunately, the comprehensive review of United Nations system support for small island developing States (A/72/119), undertaken by the Joint Inspection Unit, provided a concrete and actionable path forward. The Committee's work, including its resolution on follow-up and implementation of the SIDS Accelerated Modalities of Action (SAMOA) Pathway (Samoa Pathway), would be critical for implementing the recommendations contained in that comprehensive review. One of the most important recommendations from the review was the need to formulate new eligibility criteria for access to financing for development and technical assistance to be provided to small island developing States. Classification according to income often excluded them from preferential treatment, despite their significant vulnerabilities.

101. More broadly, financing for development was an urgent priority. Without actionable streams of financing, the promise of the Sustainable Goals and targets would go unfulfilled. International development cooperation and genuine, durable partnerships were essential for sustainable development, particularly for small island developing States where opportunities for additional domestic resources were limited.

102. The worsening impact of climate change had recently resulted in tragic consequences. A staggering number of lives had been lost and the affected communities would spend many years rebuilding. Extreme weather events had been all too common, and projections indicated that the situation would continue to worsen for the foreseeable future. The Committee's work must therefore be attuned to that dangerous new reality and the urgent need to reduce vulnerability and build resilience in the places most at risk. Furthermore, in view of the mounting security implications of climate change, an appropriate institutional response was required. That included the appointment of a Special Representative of the Secretary-General on Climate and Security.

103. There were close interlinkages between the health of the ocean and the Sustainable Development Goals and targets. The Pacific small island developing States would continue to advocate for recognition of the importance of the ocean in the work of the Committee, particularly with regard to their sustainable development.

104. **Mr. Sisilo** (Solomon Islands), speaking on behalf of the Pacific Islands Development Forum, said that, over the past two decades, the international community had forged a remarkable consensus on the imperative to move towards a sustainable future that left no one behind while ensuring the health of the planet. The 2030 Agenda, the Addis Ababa Action Agenda, the Paris Agreement, the Samoa Pathway and the declaration entitled "Our ocean, our future: call for action", as contained in the annex to General Assembly resolution 71/312, provided a comprehensive framework to achieve that objective. As the General Assembly body most closely associated with that overall framework, the Committee must redouble its efforts to achieve those shared objectives.

105. The leaders of the Pacific Islands Development Forum had endorsed a road map and implementation strategy for the 2030 Agenda, which demonstrated the region's commitment to achieving the Sustainable Development Goals. The Forum particularly looked forward to engaging in debate concerning the annual resolution on the Samoa Pathway and the recommendations of the Joint Inspection Unit on the United Nations system support for small island developing States. It also looked forward to the 2019 review of that framework in order to effectively reflect the priorities of small island developing States and their development needs.

106. In view of the threat posed by climate change, the Forum encouraged the United Nations system to increase its assistance to small island developing States and its focus on issues of concern to them, including reducing vulnerability and building resilience. It also called on the international financial institutions to provide small island developing States with greater access to concessional finance and climate funds.

107. **Mr. Mohamed** (Maldives), speaking on behalf of the Alliance of Small Island States, said that the Alliance attached great importance to the work of the Committee, which had taken centre stage on global development issues and had contributed to broader national sustainable development efforts. In that context, small island developing States deserved special consideration owing to the unique challenges that they faced, such as their remote locations, highly dispersed populations, distance to markets, susceptibility to external shocks and vulnerability to the effects of climate change. It was therefore heartening that those conditions, and the need for synergies with the Samoa Pathway, had been

recognized. The Alliance looked forward to the adoption of the annual resolution on the Samoa Pathway, which would highlight the different mechanisms to improve vital support to small island developing States from the United Nations system.

108. The devastating hurricanes that had devastated a number of small island developing States in the Caribbean in recent weeks highlighted the urgent need for action in response to climate change. The inherent vulnerabilities and limited resilience of small island developing States were two key issues that must be addressed. In particular, the international financial institutions should enhance access for them to concessionary financing. It was important to consider criteria other than GDP when determining eligibility criteria for concessionary and non-concessionary financing opportunities. Multidimensional measures should be developed that accounted for the particular contextual vulnerabilities of small island developing States. They should also participate in any decision-making and norm-setting processes.

109. **Ms. Adamson** (European Union) said that, by reaching agreement on the 2030 Agenda, the Addis Ababa Action Agenda and the Paris Agreement, the international community had adopted the most ambitious sustainable development agenda ever. That agenda should guide policy and action in countries at all stages of their development and should also steer the Committee in its work.

110. The European Union attached great importance to the Committee living up to its full potential and regretted the fact that discussions on its revitalization had thus far not made more progress. While the steps already taken to improve the Committee's work were welcome, much more needed to be done to improve its efficient functioning. In particular, the European Union would continue to insist on the need to ensure respect for the deadlines set by the Bureau, and for rule 153 of the rules of procedure of the General Assembly. It would also seek to avoid duplication with other United Nations forums, such as the high-level political forum.

111. Furthermore, the European Union would support measures that allocated more time for discussions on the preparation and negotiation of resolutions. Where the late submission of a draft resolution did not allow sufficient time for consultations to be held in order to achieve consensus on a meaningful resolution, the draft resolution in question should be referred to the next session.

112. The Sustainable Development Goals were an extraordinary opportunity to prioritize efforts beneficial to the planet and its people. In June 2017, as part of its response to the 2030 Agenda, the European Union had adopted a shared vision for development policy that also took into account the Addis Ababa Action Agenda and the Paris Agreement: the new European Consensus on Development. Engagement by the European Union with the Committee would be guided by that policy, by the principles outlined above and also by the principle of leaving no one behind.

113. While the global economy was gaining momentum, many citizens in Europe still felt left behind by the economic recovery and were apprehensive about globalization. Strong, sustained, balanced and inclusive growth relied on multilateral cooperation and a rules-based order, which would both be essential to address the root causes of large movements of refugees and migrants. Empowering women and girls and protecting their human rights were also essential cross-cutting elements for progress on poverty eradication and sustainable development.

114. As climate change was one of the most pressing global challenges, there was a need to reaffirm joint commitments to the full implementation of the Paris Agreement and to place an emphasis on protecting the environment from further degradation. The European Union looked forward to discussing with partners how to achieve those common objectives.

115. The European Union strongly supported the work of the Secretary-General on United Nations reform, including reform of its development system. Since the follow-up report of the Secretary-General on repositioning the United Nations development system was still ongoing, any resolution on operational activities for development should be short, focused and purely procedural.

116. **Mr. Kapambwe** (Zambia), speaking on behalf of the Group of Landlocked Developing Countries, said that the Group attached great importance to the work of the Committee at the current session, which marked the third year since the adoption of the Vienna Programme of Action for Landlocked Developing Countries for the Decade 2014-2024. The Group continued to present mixed results on key socioeconomic indicators, as demonstrated in the report of the Secretary-General on the implementation of the Vienna Programme of Action (A/72/272). GDP of landlocked developing countries as a group had fallen from 6.9 per cent in 2013 to 2.6 per cent in 2016 and the average human development index for their countries was 0.571, which indicated that most of their people were still living in extreme poverty.

117. While international trade was important for landlocked developing countries, their proportion of

global merchandise exports had declined from 0.96 per cent in 2015 to 0.88 per cent in 2016. In addition, the Group had recorded a trade deficit of some $38 billion in 2016, an increase from $29 billion in 2015. Most landlocked developing countries continued to have trade deficits, which had implications for their overall development. They also remained vulnerable owing to volatile commodity prices and slow economic growth.

118. Some progress had been made in transport infrastructure development in most landlocked developing countries. However, the infrastructure deficit, including in the areas of transport, information and communications technology and energy, remained high. Science, technology and innovation were key drivers of socioeconomic development and were necessary for structural transformation. Access to new and appropriate technologies promoted steady improvements in living conditions and could also drive productivity gains, which meant rising incomes. Closing technology gaps was essential for eradicating poverty and reducing inequality within and among countries. Environmentally sound and affordable technologies must therefore be accessible to developing countries.

119. As landlocked developing countries were affected by climate change, desertification and land degradation, they attached great importance to the implementation of the Paris Agreement and also the United Nations Convention to Combat Desertification in Those Countries Experiencing Serious Drought and/or Desertification, Particularly in Africa. The capacity and financial constraints of landlocked developing countries must be addressed in order for them to make progress on the implementation of the Vienna Programme of Action and the 2030 Agenda, including through technology transfer.

120. The Group was concerned that, despite the limited resources and competing development challenges faced by landlocked developing countries, ODA flows to them had decreased from $26.1 billion in 2014 to $24.8 billion in 2015. As ODA remained the main source of external finance for many landlocked developing countries, accounting for 10 per cent of gross national income in eight of them, it was important for ODA to be increased.

121. During the current session, collective solutions should be put forward to build productive capacities, create jobs and generate sustainable livelihoods in landlocked developing countries. In particular, solutions were needed to improve their transit systems, facilitate their structural transformation, enhance their participation in global trade, strengthen their governance and forge meaningful partnerships at the global and regional levels.

122. The high costs of trade faced by landlocked developing countries must be addressed in order to facilitate their integration into the global economy, including through support for their implementation of the WTO Trade Facilitation Agreement. Product diversification and value addition, combined with increased productivity in traditional sectors such as agriculture, were also vital for building their economic resilience.

123. The Group called for Member States to ratify the Multilateral Agreement for the Establishment of an International Think Tank for Landlocked Developing Countries, which was expected to enter into force on 6 October 2017. The International Think Tank would enhance the analytical capabilities of landlocked developing countries and provide grassroots research to meet their specific needs.

124. Forging stronger economic ties and building local technological capacities continued to have a positive impact on trade, financial flows and economic growth among developing countries. South-South cooperation and triangular cooperation were therefore important for the realization of the 2030 Agenda. However, South-South cooperation should not be seen as a substitute for, but rather as a complement to, North-South and triangular cooperation.

125. **Ms. Rubiales de Chamorro** (Nicaragua) said that the adoption of the 2030 agenda represented one of the most historic achievements in Organization's quest to establish a just global order in which people could live together in peace. However, threats such as the imposition of coercive economic measures continued to be one of the main threats to the implementation of the 2030 Agenda.

126. Endemic poverty and inequality had become more marked than ever in developed and developing countries alike, especially for vulnerable and marginalized groups and for peoples living under colonial and foreign occupation.

127. The right to development was a right for all. Nicaragua urged the developed countries to finally meet their ODA commitments and to provide additional, predicable and sufficient financial resources. Financing for development was also crucial for the implementation of the 2030 Agenda. In that context, the principle of common but differentiated responsibilities must be respected. Developing countries could not be expected to have the same responsibilities as developed countries. A genuine

global alliance also meant providing them with access to financial and technological resources.

128. Nicaragua was one of the most successful countries in the region in terms of sustained economic growth. It had reduced extreme poverty by about 50 per cent and overall poverty by 40 per cent. However, many challenged remained.

129. Urgent and bold action was needed to combat climate change. Developed countries should take the lead in that regard and change their unsustainable modes of production and consumption. They should also meet their financial commitments, including through technology transfer, and the international community must increase its support for disaster risk reduction efforts in developing countries.

130. Lastly, Nicaragua reiterated its solidarity with the Palestinian people in their struggle for freedom and the exercise of their inalienable rights. As peoples living under occupation were also entitled to development, her delegation supported the inclusion in the Committee's agenda of the annual resolution on permanent sovereignty of the Palestinian people in the Occupied Palestinian Territory, including East Jerusalem, and of the Arab population in the occupied Syrian Golan over their natural resources.

131. **Mr. Mayong Onon** (Malaysia) said that the past year had been a remarkable one for the United Nations, particularly owing to the joint efforts undertaken to implement the 2030 Agenda. In July 2017 the Secretary-General had launched the process of repositioning the United Nations development system. While Malaysia supported that idea in principle, the outcome of the process should reflect Member States' ownership of the overall development agenda. Operational activities for development should also take into account the need to build the long-term sustainable development capacity of developing countries.

132. Malaysia had taken five specific steps for the systematic and measurable achievement of the Sustainable Development Goals: the establishment of a multi-stakeholder, participatory governance structure; the holding of national symposiums and forums on the Goals to promote participation by stakeholders; studies on data readiness and gap analysis; a mapping exercise involving non-governmental and civil society organizations and the private sector, to align the Goals with initiatives in the eleventh national development plan; and the development of a national road map on the Goals.

133. In July 2017, Malaysia had presented its voluntary national review at the high-level political forum. The review had included reports on the actions taken by Malaysia to advance the achievement of the Sustainable Development Goals. The Government of Malaysia was working to ensure that every citizen had an equitable share of the nation's prosperity and wealth, and that no one was left behind.

134. **Mr. Hattrem** (Norway) said that the world had experienced unprecedented growth during the last decade. However, substantial challenges remained and concerted efforts were needed to address them. The 2030 Agenda, the Addis Ababa Action Agenda and the Paris Agreement called for new and strategic partnerships at all levels to eradicate poverty through sustainable and inclusive development. It was simply unacceptable that 800 million people still lived in extreme poverty. The international community must step up its collective efforts to prevent and curb conflicts and wars, and build basic social and economic infrastructure that could reach the most vulnerable.

135. Sustainable transformation also hinged on the ability to address climate change and save the oceans. Hurricanes in the Caribbean with devastating effects on small island States, extreme flooding in Asia and drought in Africa underlined the urgency of prioritizing sustainability and preventing disasters. Norway fully supported the establishment of the Secretary-General's new Climate Action Team. Leadership from the Secretary-General was vital in coordinating global efforts to address climate change through efficient mitigation and adaptation measures. Similarly, ensuring the sound management and sustainable use of the oceans was vital for achieving the Sustainable Development Goals. His delegation therefore welcomed the Secretary's Generals appointment of a Special Envoy for the Ocean.

136. Norway similarly welcomed the Secretary-General's efforts to reposition the United Nations development system to deliver more effectively, efficiency and coherently, including on the 2030 Agenda. A reformed system should focus on those areas where the needs were greatest and where the most difference could be made, collaborate better with other actors, including multilateral development banks, and be accountable and transparent.

137. A funding compact could help to improve the quality and predictability of funding. Funding modalities that provided incentives for United Nations organizations to work together should also be increasingly used.

138. While ODA would continue to be important, in particular for least developed countries, that alone could not transform societies. The Sustainable

Development Goals could not be achieved without greater efforts to mobilize domestic resources for development. Addressing illicit financial flows was crucial in that regard and efforts must be stepped up to curb them. The increased attention being given to that issue was encouraging.

139. The 2030 Agenda required transformative change. That also applied to the Committee Delegations must engage with each other during the current session to improve the way the Committee worked and update its agenda in order to ensure its relevance, impact and value added.

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Held at Headquarters, New York, on Monday, 2 October 2017, at 3 p.m.

Chair: Mr. Jürgenson ..... (Estonia)

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General debate (*continued*)

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The meeting was called to order at 3:05 p.m.

General debate (*continued*)

1. **Mr. Blanchard** (Canada), speaking on behalf of Australia, New Zealand and his own country, said that significant progress had been made in implementing the 2030 Agenda for Sustainable Development over the previous two years. Sustainable Development Goal 5 must be at the forefront of the collective efforts as the most effective way of eliminating poverty, promoting inclusive prosperity and achieving lasting peace and sustainable development. An estimated $28 trillion was missing from the global gross domestic product because not one country had successfully achieved gender equality. Women and girls deserved the same opportunities as men and boys and must be treated equally with them.

2. To fulfil the commitment to leave no one behind, greater attention must be paid to the poorest and most vulnerable people. Consequently, the unique challenges of small island developing States must be given the utmost attention. Efforts and resources must also be focused on the least developed countries to ensure they did not fall farther behind, and the special challenges of landlocked developing countries must be recognized and addressed.

3. Globally, one in seven people had a disability; they and their families were often disproportionately affected by poverty. Barriers to participation for people with disabilities must be addressed to ensure that they and their families were beneficiaries, leaders, and agents of change and development.

4. The Sustainable Development Goals applied to all countries, without exception. Canada, Australia and New Zealand were directing much of their domestic implementation towards the indigenous peoples of the three countries, all too often left furthest behind, and towards promoting inclusivity, pluralism and peaceful coexistence within their increasingly diverse societies. The satisfaction of human needs for greater equality and decent work would also be a focus, through policies to expand opportunities for business, create good, well-paying jobs and deliver real economic growth that benefited all citizens, not just the wealthiest. In that regard, Canada, Australia and New Zealand would continue to pursue a progressive agenda, promoting meaningful trade liberalization to ensure that the benefits of trade were broadly enjoyed across their societies. They reaffirmed the importance they attached to the World Trade Organization.

5. It was of central importance to forge new partnerships that engaged citizens, all levels of government, non-governmental organizations, civil society and academia. It was equally necessary to engage with the private sector, encouraging greater emphasis on sustainability and mobilizing the trillions of dollars required for a sustainable future for all. The need to create multidimensional partnerships was most evident in confronting the challenge of climate change. Australia, New Zealand and Canada would continue to fight for the Paris Agreement under the United Nations Framework Convention on Climate Change, the only global plan that could realistically achieve success. Everyone had a responsibility to future generations; Australia, New Zealand and Canada would not let the historic opportunity to build clean, growing, and forward-looking economies pass by.

6. Australia, New Zealand and Canada lent their full support to the endeavours of the Secretary-General to reform the United Nations and make its management systems more efficient and accountable. There should be more women in senior positions and the United Nations development system should be refocused to work towards achieving the Sustainable Development Goals.

7. **Mr. Padilla** (Costa Rica) stressed the importance of ensuring linkages among the Sustainable Development Goals. Poverty eradication must be approached from a multidimensional perspective. Macroeconomic indicators, particularly per capita income, could not reflect the capabilities of individual countries to overcome poverty, ensure access to decent work, eliminate income inequality, effectively empower women and overcome socioeconomic and environmental vulnerabilities.

8. Costa Rica attached great importance to the promotion of good governance, especially in tax and trade policies; that would enable the mobilization of development resources, achieve appropriate redistribution of wealth and create a favourable economic environment for businesses. It welcomed the significant contribution of peer-to-peer learning on fiscal matters. In order to implement durable strategies for sustainable development, it was essential to promote transparent governance, free from corruption. It was therefore important to detect and prevent illicit financial flows and promote initiatives favouring open government, accountability and compliance with international standards such as the United Nations Convention against Corruption.

9. Costa Rica sought to promote an ambitious vision on the environment and combating climate change. As such, it wished to share its experience in forest conservation and generating renewable energy as part

of the deep decarbonization of the economy. It was essential to strengthen the joint action and commitments framed by the Paris Agreement and reflect them in the language of the Committee's draft resolutions.

10. Costa Rica acknowledged the importance of the Secretary-General's strategy to reposition the United Nations development system to align with achieving the 2030 Agenda and ensure efficient resource use and the avoidance of duplication in the work of the agencies. It would be crucial to incorporate a multidimensional vision of development that transcended per capita income in order to restructure country classification and better respond to the individual capacities and constraints of each country, following the guidelines of the quadrennial comprehensive policy review of operational activities for development.

11. The role of the United Nations development system in responding to the special needs of middle-income countries must be revisited. A comprehensive strategy was needed for their effective advancement through international cooperation, particularly in the areas of capacity-building, knowledge and technology transfer, and support in creating sustainable infrastructure and gaining access to financing for sustainable development.

12. His country affirmed the importance of promoting access to high-quality disaggregated data for developing countries in order to create evidence-based policy and monitor progress in sustainable development. There was also a need for greater international cooperation in support of policies and programmes to increase public and private investment, both national and international, in sustainable development.

13. **Ms. Tshering** (Bhutan), said that while there was a long way to go in the implementation of the 2030 Agenda, the Secretary-General's commitment to reform of the United Nations development system was a source of encouragement.

14. Her country would launch its 12th five year development plan in 2018, into which it had integrated the Sustainable Development Goals, the Istanbul Programme of Action for the Least Developed Countries for the Decade 2011–2020 and the Vienna Programme of Action for Landlocked Developing Countries for the Decade 2014–2024. Bhutan had been identified as a country eligible to graduate out of the least developed country category; it would be holding its third parliamentary elections in 2018, just when donors were phasing out their assistance because of the modest success achieved. Strengthening of global partnership and of the means of implementation, including official development assistance (ODA), would therefore be of critical importance in ensuring a smooth transition.

15. Bhutan would need to focus on the Sustainable Development Goals related to the economy, Goals 7 through 10. Developing a robust private sector, including small and medium-sized enterprises; structural transformation and economic diversification; promoting foreign direct investment; and building strong and resilient infrastructure would position her country to achieve the remaining Goals. Bhutan therefore appealed to its development partners to provide support in those areas and for the establishment and full and early operationalization of the Technology Bank for the Least Developed Countries.

16. **Mr. Al Habib** (Islamic Republic of Iran) said that implementing the Sustainable Development Goals would greatly depend on facilitating the necessary means of implementation for developing countries, which would require more effective international support and solidarity. The United Nations should coordinate and strengthen the global partnership for sustainable development at the regional and international levels. The eradication of poverty was the greatest of the many common challenges. The next report of the Secretary-General on repositioning the United Nations development system should address national and regional needs and priorities. The operational activities for development of the United Nations system should be a key contribution to the implementation of the Sustainable Development Goals through strengthening the capacities of developing countries.

17. Sustainable development and peace could only flourish together. Conflict, extremism and wars had risen in recent years, and continued to affect the Middle East, forcing millions into abject poverty. Poverty, and other needs and challenges, must be addressed to achieve regional stability, prosperity and the Goals. A universal, rules-based, open, non-discriminatory, depoliticized and equitable multilateral trading system that contributed to growth and sustained development was indispensable, especially for developing countries.

18. His country's sixth national development plan focused on poverty eradication and sustainable development. National efforts had led to a positive change in the Human Development Index in recent years and the Legatum Prosperity Index had improved

in 2016 compared with 2013. Progress had also been made in some targets for Sustainable Development Goal 2, resulting in a reduction in malnutrition of over 65 per cent among children under the age of five. As public health was a key priority, his Government had launched a major new programme aimed at providing universal health coverage by 2025, five years before the target date for the related Goal. Over 90 per cent of the population was able to access potable water and sanitation, and more than 40 per cent of the population was connected to modern municipal wastewater facilities.

19. His Government also sought to end illiteracy and provide free public education. Non-governmental and private sector actors were significant contributors to education and provided 12 per cent of public education, 85 per cent of tertiary education and 65 per cent of technical, vocational and skills training.

20. The adverse consequences of climate change remained a common challenge; his Government's efforts to mitigate emissions had been unsuccessful, in particular owing to the impact of unjust unilateral sanctions. Despite those circumstances, his country had drawn up plans and programmes to transition toward a low carbon economy, and national development plans would be implemented with due consideration for a climate resistance approach in all aspects. Land degradation, desertification, land reclamation, pollution, habitat destruction, sea level rise, climate change, water scarcity, dust and sand storms and mass mortality of marine life were all regional challenges; his country continued to seek opportunities to collaborate at the regional and subregional levels to create an efficient framework to achieve regional sustainable development goals.

21. **Mr. Djani** (Indonesia) said that, although some progress had been made in the implementation of the 2030 Agenda, the pace for many of the targets was lagging. Vast numbers of people still lived in poverty, with limited access to healthcare, education and economic opportunities. Climate change and rising sea levels posed a threat to archipelagic and small island developing States. The global community needed to work harder to address such concerns, bearing in mind the interdependence of all elements of the Agenda.

22. Despite the mainstreaming of the Sustainable Development Goals by many countries into their national and local development strategies, those efforts alone were insufficient, in view of the cross-border nature of the challenges and scattered resources for implementation. The Committee should play a key role in working together to tackle the challenges in an innovative manner on a number of key fronts. Global partnership must be strengthened and revitalized in an efficient and effective manner. At the international level, States, United Nations bodies and development organizations, international non-governmental organizations and multinational corporations, as well as academic and research institutions, must all work together. At the national and local levels, close collaboration must be achieved between Governments, the private sector, civil society organizations, philanthropists, academia and local residents. The Committee should promote synergistic, concerted and complementary efforts among stakeholders at all levels.

23. Coherence in the implementation of internationally agreed commitments related to sustainable development must be ensured, as they were interlinked and potentially overlapping. In that regard, in June 2017, at the Ocean Conference, his country had registered 12 voluntary commitments to prevent further destruction of the ocean, including initiatives related to illegal, unregulated and unreported fishing activities, the reduction of plastic debris as a principal marine pollutant, and the conservation and sustainability of marine resources.

24. The Committee should promote discussion of ways to enhance coordination and cooperation on international migration and human mobility, including the protection of migrant workers It should monitor the implementation of all commitments to ensure that support was provided for the achievement of local objectives, keeping in mind the specific needs and challenges of countries in special situations.

25. Ensuring sufficient capacity and resources was a prerequisite for the attainment of the internationally agreed commitments related to the Sustainable Development Goals. With its bird's eye view of global capacities and resources, the Committee could ensure that any capacity and/or resources lacking were remedied. The fulfilment of ODA commitments was another important element of financing for development, to be combined with domestic resources.

26. Indonesia had established a secretariat and related institutions via presidential decree to coordinate and implement the Sustainable Development Goals and monitor progress through a multi-stakeholder approach.

27. **Ms. Flores** (Panama) said that in a complex and challenging international context and in the midst of reforms to the United Nations system, multilateral cooperation was vital, not only in terms of economic resources but also in respect of capacity-building and

sharing of best practices. In order to eradicate poverty in all its forms and dimensions, the needs of developing countries must be addressed. Middle-income developing countries faced enormous challenges, especially high levels of poverty and inequality. The development of an integrated action plan for cooperation with those countries was of great importance, as was the creation of metrics that reflected the multidimensional nature of poverty and development. Her country was advocating for middle-income countries to be recognized as recipients of cooperation, in order to guarantee the achievement of the Sustainable Development Goals, while also bearing in mind their increasing role in providing cooperation. South-South cooperation had gained increasing momentum and rather than replacing North-South cooperation, should complement and strengthen it.

28. Recent natural disasters in Cuba, the Caribbean countries, Mexico and the United States of America highlighted the need for increasing solidarity and mutual assistance between countries. To achieve the Goals, it was imperative to implement the Paris Agreement. The impact of climate change loomed ever larger and no nation or community would escape its effects.

29. Panama maintained its position on global economic governance and underscored the importance of broadening and strengthening the participation of developing countries in decision-making and standard-setting processes. Work must continue to strengthen the financial transparency of the global system: its inappropriate use was not the result of the legislation or policies of any one country but rather of an immoral global economy, which operated to the detriment of the most vulnerable people around the world. Efforts to eradicate illicit financial flows by 2030 must continue, especially the fight against tax evasion and corruption, through the strengthening of domestic regulations and increasing international cooperation.

30. **Ms. Currie** (United States of America) said that her delegation welcomed the Secretary-General's vision for reform of the United Nations to better serve the people of all countries; that vision must be taken to heart in the Committee. Her country was confident that by working together and championing truly bold reforms, the United Nations would emerge as a stronger, more effective, more just and greater force for peace and harmony in the world.

31. The Committee could not be immune to the calls for reform or beholden to the ways of the past. It must focus its time and energy on work with real impact. There were too many words and not enough action; too much politicization and not enough results. Efforts must be made to limit overlap and duplication and to have fewer reports and shorter, more effective negotiations with real outcomes. Resources were limited and could not be wasted on outdated, irrelevant and ineffective resolutions, negotiations, meetings, conferences and reports. While the Committee had made progress in 2016 in its attempts to keep to a tight schedule with minimal extensions, much more needed to be done. Specifically, substantive progress under agenda items should be expected, and resolutions should be streamlined and consolidated to limit multiple negotiations on related issues. Deadlines must be respected for both submission of resolutions and conclusion of negotiations and it should be ensured that the Committee concluded its work efficiently and on time.

32. For its part, her delegation would not negotiate on draft resolutions after the official date for the close of the Committee's session, at informal meetings or without programme budget implications. If the Committee reverted to its old, unproductive practices, the United States would have no choice but to rely on votes to oppose draft resolutions that were duplicative or that contained language with well-known redlines. It did not want to take that route but would prefer instead to work with all delegations to rationalize the agenda in order to maximize impact on the economic and development issues that were important to everyone. However, all delegations must work together to maximize the resources wisely to achieve those goals. Bold reform meant leaving behind old and wasteful ways.

33. The Committee's draft resolutions should be aligned with the 2030 Agenda, the Addis Ababa Action Agenda of the Third International Conference on Financing for Development, and the recent transformative multilateral agreements, which constituted the core of the United Nations development mandate. The United States firmly believed that Member States could and should work together to formulate concrete solutions to difficult challenges. The key to success was to communicate early and often. Agreement would surely not be universal, but compromises should be reached to avoid repeated confrontations on issues where, even with the best of intentions, consensus was simply not possible.

34. **Mr. Madisa** (Botswana) said it was imperative to accelerate implementation of the 2030 Agenda. Climate change was one of the greatest threats to achieving sustainable development worldwide, with negative impacts that including reduced agricultural production, increased food insecurity and water stress.

In that regard, his country reaffirmed its commitment to the Paris Agreement.

35. Given the vulnerabilities of the landlocked developing countries, it was critical to implement the Vienna Programme of Action for Landlocked Developing Countries for the Decade 2014–2024 in tandem with the 2030 Agenda; technical assistance, capacity-building and financial support were of critical importance to mitigate the impacts on those countries of their lack of access to the sea. Integrating those countries into the global economy by facilitating the export of their goods and services would require infrastructure development, trade liberalization and the harmonization of rules of origin and transit.

36. His delegation was pleased that the current session coincided with the biennial consideration of agenda item 21 (d), entitled "Development cooperation with middle-income countries", since those countries accounted for 70 per cent of the world's population, one third of global gross domestic product and 73 per cent of the world's poor. Without improved coordination between the United Nations system and such countries, they risked sliding back into low income status and failing to meet the Sustainable Development Goals.

37. His delegation stressed the importance of following up on the Secretary-General's report entitled "Progress made in the implementation of and follow-up to the outcomes of the World Summit on the Information Society at the regional and international levels" (A/72/64). Despite significant progress, Africa remained the world's least connected region and was thus unable to reap the full benefits of the information technology revolution that was key to attaining the Sustainable Development Goals. The continent required greater outside investment in technology infrastructure, services, skills development and content.

38. **Mr. Salam** (Lebanon) said that implementing the 2030 Agenda would stretch the financial, institutional and human capacities of most developing countries, including middle-income countries; the role of the United Nations development system would therefore be critical in helping those countries implement the Agenda and harmonize it into their national development plans. In that regard, the new quadrennial comprehensive policy review (General Assembly resolution 71/243) would provide an indispensable framework.

39. The resolution's call for entities of the United Nations development system to enhance coordination with humanitarian and peacebuilding efforts at the national level in countries facing humanitarian emergencies and in conflict and post-conflict situations had particular resonance for Lebanon due to the influx of more than 1.2 million refugees from the Syrian Arab Republic. That massive influx had compounded existing challenges, slowing economic growth, increasing unemployment and poverty levels and overburdening infrastructure. Coordination with United Nations entities was therefore vital in order to meet the needs of both refugees and their host communities In October 2016 his Government and the United Nations system had signed a new strategic framework for the period 2017–2020 that reflected a "Whole of Lebanon" approach in view of the multidimensional challenges facing Lebanon and the multiple mandates under which the United Nations was operating in the country. That new framework was particularly important in bringing the expertise and resources of the United Nations to bear as Lebanon addressed the security, political, governance and socioeconomic challenges to its stability.

40. The marine oil spill caused by Israel's destruction of the oil storage tanks at El-Jiyeh in July 2006 and its military blockade continued to impact human health, economic growth, and efforts to achieve sustainable development in Lebanon. He urged the international community to adopt another resolution on the topic, at the current session, calling on Israel to assume responsibility for the costs of repairing the damage.

41. **Mr. Plasai** (Thailand) said that meeting all the goals and targets of the Sustainable Development Goals by 2030 would be impossible at the current pace of implementation. Balanced progress must be ensured in all economic, social and environmental dimensions. A people-centred development approach should guide all national development efforts, with the participation of all stakeholders. Thailand sought to foster partnerships among the public and private sectors and the people and supported the engagement of the private sector in promoting sustainability. It was also empowering local communities to find local solutions to advance the Sustainable Development Goals.

42. As part of its efforts to address growing inequality, his Government was implementing a policy to enhance human resource development and build an innovative and value-based economy. It had also introduced a universal health scheme, now covering close to 100 per cent of its population, and an education scheme that provided 15 years of free education to all Thai boys and girls. Both schemes had been extended to include various groups of migrants. His Government accorded priority to achieving gender equality and promoting women's economic

empowerment and continued to promote women's access to finance and job opportunities for women, especially rural women and women with specific needs.

43. Thailand was committed to the global efforts to fight climate change and was fulfilling its obligations under multilateral environmental agreements. Further initiatives were being implemented to mainstream the Sendai Framework for Disaster Risk Reduction 2015–2030 into national legislation and policies. In view of the crucial role of international cooperation in that realm, Thailand had been making regular voluntary contributions to the Multi-Donor Trust Fund for Tsunami, Disaster and Climate Preparedness in Indian Ocean and South-East Asian Countries of the Economic and Social Commission for Asia and the Pacific and had recently pledged $150,000 to assist in the ongoing relief efforts in the aftermath of hurricane Irma.

44. Finally, welcoming the outcome of the second Financing for Development Forum to advance the Addis Ababa Action Agenda, he stressed the importance of ODA, domestic resource mobilization secured through good governance, and domestic and international public-private partnerships as well as South-South and triangular cooperation. Thailand was engaging in technical cooperation and sharing its development approach with many countries in Asia and the Pacific and in Africa. It welcomed the reopening of the Bangkok office of the United Nations Office for South-South Cooperation.

45. **Mr. Sinha** (India) said that the past two years had seen significant milestones on the path towards the Sustainable Development Goals. Following the recent spate of national disasters in the Caribbean, Mexico and parts of the United States of America, his Government had made a contribution for relief and rehabilitation efforts in a spirit of solidarity. Those crises had called renewed attention to anthropogenic factors in climate change and had highlighted the need for attention to resilience and disaster risk reduction and the transition to renewable energy. His country fully embraced the Sendai Framework for Disaster Risk Reduction 2015–2030 and had hosted the Asian Ministerial Conference on Disaster Risk Reduction in November 2016. It was also taking action to promote renewable energy transition and had launched the International Solar Alliance to mobilize transnational resources and promote research and development in that realm. It would be hosting a solar summit, "Intersolar India 2017", in December 2017.

46. Reform of the United Nations development system would be critical for keeping the focus on poverty eradication as the primary goal of the 2030 Agenda. In that regard, it would be vital to ensure that resources meant for development programmes were not diverted to other efforts, since that would impact the prospects of the developing countries, in particular least developed countries and small island developing States.

47. India's national policies focused on poverty eradication, healthcare, education, gender, skills and employment, energy and infrastructure development. Initiatives were underway to advance financial inclusion, including greater access to bank accounts and credit as well as subsidized cooking gas. India attached great importance to enhancing its global partnerships with other developing countries, especially those in more vulnerable situations, across a broad range of sectors as part of Goal 17 of the 2030 Agenda. In June 2017, his country had established the india-United Nations Development Partnership Fund to enhance its contribution to South-South cooperation.

48. **Ms. Nguyen** (Viet Nam) said that the Committee needed to take advantage of the momentum of the first two years of implementation of the 2030 Agenda. While each country was responsible for accelerating the implementation of the Goals, international cooperation was crucial to ensure an enabling environment for eradicating poverty, addressing inequality and achieving sustainable development. Several priorities had emerged that should be addressed with heightened urgency at the international level. All development stakeholders needed to step up their efforts to assist the countries that were most vulnerable to natural disasters, including her own. To enhance preparedness, long-term and integrated solutions were needed. In that regard, Viet Nam welcomed the Blueprint for Action prepared by the United Nations Office for the Coordination of Humanitarian Affairs aimed at addressing the El Niño-Southern Oscillation.

49. Measures to level the playing field in international trade by promoting a universal, rules-based, open, transparent, predictable, inclusive, non-discriminatory and equitable multilateral trading system were also of vital importance in order to enable countries to eradicate poverty and achieve sustainable development.

50. Unfortunately, the benefits of scientific and technological innovation remained a distant promise for the majority of the poor. Despite Viet Nam's rapid progress in information and communications

technology, it faced challenges such as the slow growth of e-commerce and the digital divide between developed and developing countries. Her Government therefore called on development partners to take the lead in providing technical assistance, capacity-building and technology and knowledge transfer. Viet Nam welcomed the efforts to operationalize the Technology Facilitation Mechanism.

51. As a lower middle-income country, Viet Nam still had inherent vulnerabilities. Her delegation called on donor countries to fulfil their ODA commitments and carry out other concessional finance programmes to enhance the resilience of middle-income countries. In that regard, she urged the United Nations system to develop comprehensive methods to track the progress of sustainable development via measures that went beyond per capita income.

52. **Ms. Fisher Tsin** (Israel) urged members of the Committee to renew their commitment to the Addis Ababa Action Agenda and the Paris Agreement. Two years into the implementation of the 2030 Agenda, it was important to reexamine its landmark development goals and ensure that they were well on the way to being achieved. Israel was working on several fronts and with many stakeholders to ensure progress. Its priorities would remain to advance gender equality, empower women and girls, nurture young minds across the globe, and encourage entrepreneurship and innovation. It was committed to promoting agricultural technology for sustainable development to achieve a world free of hunger.

53. She stressed the importance of improved coordination between the Committee and other United Nations bodies, with a view to harmonizing the Committee's work on the 2030 Agenda to ensure the greatest impact. In that spirit, her delegation hoped that partnership and professionalism would override politics in the Committee.

54. **Mr. Kononuchenko** (Russian Federation) said that it was important to make maximum use of the Committee's potential to promote sustainable development, including the implementation of the 2030 Agenda, as well as to respond to new long-term challenges whose consequences were difficult to predict.

55. The Russian Federation was systematically increasing its contribution to sustainable development by implementing wide-ranging environmental programmes, including in the Arctic, providing increased quantities of high-quality food to global markets and broadening its participation in programmes of the World Health Organization. In 2016, it had allocated $1.16 billion in support of the Sustainable Development Goals. Moreover, in recent years his country had written off $20 billion in debt owed by African countries.

56. In his country's view, the most pressing issues before the Committee were globalization, technology development, combating climate change, and the development of human resources. Globalization should be built on openness to cooperation and broad international collaboration based on the equal rights of all participants and respect for their mutual interests, not on economic or political diktat and the imposition of unilateral decisions. Integration initiatives could be the structural elements of that process. The adoption of multilateral and bilateral agreements, including on free trade zones, could result in the establishment of significant partnerships that would open a new page in the history of globalization. That was the objective of the broad Eurasian partnership proposed by the President of the Russian Federation that would include the Eurasian Economic Union, the "One belt, one road" initiative and other Eurasian integration initiatives and would carry out major joint projects in the areas of transport, energy and communications which would provide new opportunities for development.

57. The practice of imposing unilateral financial and trade restrictions as an instrument to pressure foreign political opponents could not be ignored. Any sanctions that bypassed Security Council resolutions were counterproductive; his country called for a complete rejection of that practice.

58. Serious attention needed to be paid to the growing risks to the global economic system posed by both national and corporate debt. It was vital to develop a mechanism for restructuring sovereign debt that could be activated in situations where such problems arose in a heavily-indebted country.

59. It was important to take a hard look at issues involved in technological development, specifically the digital economy, which had given rise to qualitatively new models for business, trade, logistics and manufacturing, and was changing the format of education, healthcare, governance and communications, creating a new development paradigm. A new, flexible set of international norms needed to be established for the incorporation of digital technologies in all spheres of life, in all cases taking into account the need to ensure information security for the State, business and the public.

60. Combating climate change was not only an environmental protection issue but also an economic one. The goal of a less than 2 degree Celsius rise in

temperature established by the Paris Agreement would require massive modernization of manufacturing. The international community and individual countries were only beginning to seek the necessary funding for such a transformation. The Russian Federation had voluntarily committed itself to reducing its emissions by 2030 to 70 per cent of its 1990 levels. However, his country would take specific decisions taking into account decisions on the operationalization of the Paris Agreement to be taken within the framework of the United Nations Framework Convention on Climate Change.

61. Special attention needed to be devoted to human resources. The issue of unemployment, in particular of youth, was more pressing than ever. As one measure to address the issue, his country was proposing that partners participate in the development of a Russian international scientific and technological cluster that would support start-ups, including with venture financing, operate a network of laboratories to carry out joint scientific research and create a modern business infrastructure, including business and convention centres.

62. His delegation called on all countries and interested parties to pool their efforts to overcome current imbalances, ensure the sustainable growth of the global economy, develop fair rules for trade and competition, reduce poverty and resolve the world's acute environmental protection problems.

63. **Ms. Khyne** (Myanmar) said that, despite considerable progress, a high degree of inequality existed across regions and the least developed countries, including Myanmar, lagged far behind many of the targets of the Sustainable Development Goals. At the same time, disparities remained between the least developed countries that had met the criteria for graduation and those in which poverty persisted. With a view to eliminating inequality and eradicating poverty, integrated approaches needed to be taken across the economic, social and environmental dimension, taking into account the unique needs and priorities of individual countries. A strong commitment to global partnership was essential, as was the fulfilment of ODA commitments, especially for the least developed countries. Her delegation was concerned by the decline of ODA in 2016, and also by economic repercussions following global declines in commodity prices and the slowdown in world trade.

64. Her delegation welcomed the establishment of the Technology Bank for the Least Developed Countries and stressed the importance of South-South cooperation for the exchange of knowledge and resources. Furthermore, in order to properly track progress and make informed decisions along the way, investment in strengthening statistical capacity would be essential. To that end, her country welcomed the adoption of the global indicator framework; her Government, in cooperation with the United Nations Development Programme (UNDP), had recently published a national report which included baseline data for 60 per cent of the indicators for the Sustainable Development Goals.

65. Another crucial challenge was climate change, which disproportionately affected the world's poorest and most vulnerable populations. Myanmar, which was particularly vulnerable to climate-induced natural disasters, had recently ratified both the Paris Agreement and the Doha Amendment to the Kyoto Protocol; it was concerned, however, that many of the least developed countries would be unable to absorb the financial challenges required to implement the Paris Agreement, and urged that more be done to make climate financing more accessible for them.

66. Myanmar's 2016 national economic and development policy aimed to achieve people-centred, inclusive and sustainable development. Her Government was continuing its efforts to achieve peace and stability, which were fundamental to achieving sustained and equitable development. A peace and reconciliation process was currently underway, and two Union Peace Conferences had been held with a view to establishing a federal democratic union. Meanwhile, Myanmar was investing more in healthcare, education and infrastructure and was implementing a financial inclusion roadmap formulated with the assistance of UNDP and the United Nations Capital Development Fund. Her Government was cooperating closely with its development partners to achieve internationally agreed water-related goals and targets. It would be hosting the third Asia-Pacific Water Summit in collaboration with the Asia-Pacific Water Forum on 11–12 December 2017 with a view to enhancing regional political commitments to building climate-resilient economies on the foundation of water security.

67. **Mr. Meza-Cuadra** (Peru) said that his Government's development plans and policies were aligned with the Sustainable Development Goals, taking into account national priorities, needs and circumstances, particularly its biological and cultural diversity. Peru promoted the protection of human rights, the preservation of the environment, gender equality and the empowerment of women, and was providing quality public services that would significantly impact its people. Ensuring access to potable water and sanitation services was its greatest

priority. As a member of the High Level Panel on Water, Peru was taking actions geared towards cementing the right of everyone to access those services.

68. Peru was also committed to the effective implementation of the Paris Agreement. Accordingly, it had created a multisector working group to guide the transition towards a low-carbon economy, with a view to fulfilling its voluntary national commitments and making it possible to integrate climate adaptation measures into its sustainable development policies with a view to reducing vulnerability.

69. Recent devastating hurricanes and earthquakes had shown that natural disasters affected all countries regardless of their development category. As a vulnerable country, Peru would continue to actively participate in the Committee's activities for the implementation of the Sendai Framework for Disaster Risk Reduction 2015–2030.

70. **Ms. Rodriguez Camejo** (Cuba) said that the achievement of the Sustainable Development Goals which would require a strong commitment, political will and cooperation between all Member States. The Committee must work on the basis of constructive debate, mutual respect and the sovereign equality of its members. Compliance with international law and the Charter of the United Nations must be ensured and the imposition of non-consensual proposals that represented only the interests of developed countries must be prevented. In its consideration of macroeconomic, financial, business and sustainable development topics, the Committee should seek to eliminate obstacles, gaps and challenges that especially affected the most vulnerable countries.

71. Two years after the adoption of the 2030 Agenda, global inequality and social polarization persisted and had even worsened, both within developed countries and between them and developing countries. The most powerful States displayed a lack of political will and real commitment to fulfil their international commitments. A new international financial architecture was required to change the prevailing international economic order and eliminate the technology and knowledge monopoly. The industrialized countries must accept their historic debt and abide by the principle of common but differentiated responsibilities. The achievement of the right to development could no longer be postponed.

72. The vast majority of countries in the international community had repeatedly rejected the imposition of unilateral, coercive measures that impeded the full achievement of economic and social development, especially in developing countries. Cuba vigorously rejected that practice and once again urged States to refrain from unilaterally promulgating and implementing economic, financial or trade measures that were incompatible with international law and the Charter of the United Nations. The Cuban people had experienced the effects of such measures for more than 50 years as a consequence of the illegal, immoral and unjust economic, commercial and financial blockade imposed by the United States Government. Even in the face of such adverse conditions, the people of Cuba remained committed to updating their social and economic model and achieving their 2030 development plan with a view to building an independent, sovereign, prosperous, democratic and sustainable socialist nation.

73. The United Nations was engaged in an ambitious reform process, which should take place in an open, transparent and inclusive manner, through genuine negotiations involving all Member States on a basis of equality. The new development framework must be global, universally applicable and relevant for all countries in facing the challenges to sustainable development, taking into account the diverse realities, capabilities and levels of development of each country, and respecting national policies and priorities.

74. Climate change and its global impacts represented another great challenge that threatened human survival. Although the Paris Agreement was not sufficient to preserve the planet for future generations, it was a starting point and must be maintained and developed. No country could unilaterally renounce its common international and historic responsibility or forget its ecological debt to humanity and future generations. Furthermore, developed countries must change their irrational patterns of production and consumption, reduce greenhouse gas emissions and make good on their commitments regarding financing and technology transfer to developing countries.

75. **Mr. Ja'afari** (Syrian Arab Republic) said that while primary responsibility for development rested with national Governments, confronting terrorism was a collective international and regional responsibility. The terrorism going on in his country, which was being exploited for particular political agendas, was not only targeting Syria's development infrastructure and cultural heritage, but also constituted a threat to peace, security and development around the world. His country was also suffering from unilateral coercive measures that amounted to a kind of terrorism in themselves. Additional impediments to development were being created by the exploitation and depletion of natural resources by Israel in the occupied Syrian

Golan, which had been repeatedly condemned in General Assembly resolutions.

76. Even as it confronted the immediate imperative of responding to the crisis, his country had already put forward a national post-crisis programme, as well as a national institutional reform and anti-corruption plan. His Government was in the process of completing measures to accede to the Paris Agreement. He stressed the need for capacity-building for developing countries and the transfer of environment-friendly technologies. It was unfortunate that certain States continued to ignore the principle of national sovereignty over resources and to impose unilateral economic, financial and commercial sanctions. There could be no sustainable development without peace and no peace without sustainable development.

77. **Mr. Mhura** (Malawi) said that, despite significant progress over the past year, efforts to achieve the implementation of the Sustainable Development Goals must be intensified, with a focus on creating the right mix of policies to enable institutions at all levels to adapt to the ever-evolving and shifting global landscape. Malawi had recalibrated its development initiatives to focus on the enhancement of economic prosperity, social welfare and environmental sustainability.

78. His country recognized the crucial role of information and communications technology in economic growth and development and had thus launched a project in April 2017 to connect all major sectors of the economy and government agencies to a high-speed fibre optical network. Malawi welcomed the establishment of the Technology Bank for the Least Developed Countries and looked forward to its full operationalization.

79. While international trade was an engine for inclusive economic growth and poverty reduction, it was not a panacea for development and needed to be synchronized with other enabling policies and structures. Coupled, however, with appropriate domestic policies and a supportive external environment, it had been one of the most powerful catalysts for economic transformation in poor countries, including in Africa. Developing countries faced impediments to taking advantage of trade arrangements, such as rules of origin and product standards; such barriers to their integration into multilateral trading systems must be addressed.

80. Poverty was the key, cross-cutting factor influencing the achievement of the 2030 Agenda, given its short timeframe. Financial and technical assistance must be provided, in line with the commitments made under international agreements, and knowledge transfer and equitable decision-making must be supported in order to address food security, environmental degradation and inequality. It was important to ensure the availability of accurate disaggregated data and adequate development finance and to achieve gender equality and the empowerment of women.

81. **Mr. Inguanez** (Malta) said that the 2030 Agenda, the Addis Ababa Action Agenda and the Paris Agreement bore witness to the increasing focus on sustainable development over the past two years. While national ownership was key to the full and effective implementation of those global instruments, the United Nations could provide added value in various policy areas; Malta welcomed the revitalization of the Committee's agenda and the reform of the United Nations development system.

82. His country was proud of the results secured during the first six months of 2017, its first time holding the Presidency of the Council of the European Union, including agreement on a new European Consensus for Development in line with the Sustainable Development Goals and the adoption of the Malta Statement on Ending Childhood Obesity at the fourth High-level Meeting of Small Countries in June 2017.

83. At the national level, Malta had launched a strategy for poverty reduction and social inclusion for the 2014–2024 period, characterized by a comprehensive and participatory approach based on the values of solidarity, equality, dignity and respect for fundamental human rights and social justice. The strategy aimed to address three overarching challenges: enhancing sustainable development, promoting empowerment and social solidarity, and consolidating social services, with a particular focus on vulnerable groups.

84. Malta was at the forefront of initiatives to reduce overfishing and conserve marine biodiversity. Protecting fish stocks was central to its government policy and it had set ambitious targets and commitments that exceeded international and European Union obligations. His country would continue to contribute to the good governance of the oceans by hosting a conference entitled "Our Ocean, An Ocean for Life" in Malta in October 2017. As Chair-in-Office of the Commonwealth, Malta had also spearheaded an initiative to develop a "Blue Charter" to assist Commonwealth countries to achieve Sustainable Development Goal 14.

85. **Mr. Mahmadaminov** (Tajikistan) said that despite considerable efforts made since the adoption of the 2030 Agenda, developing countries continued to face challenges in implementing it. The international community should address the needs of developing countries, especially least developed countries, landlocked developing countries and small island developing States. Those needs included transit, infrastructure, trade and trade facilitation, industrialization, regional integration, means of implementation and climate change. Tailored and sustainable technical assistance and capacity-building must be channelled towards those countries to address technology infrastructure gaps and capacity constraints. His country urged developed countries to fulfil their unmet ODA commitments.

86. Tajikistan supported the reform of the United Nations development system within the mandates given by Member States in the quadrennial comprehensive policy review, and without separation of the development, humanitarian and other tracks.

87. His Government accorded high importance to promoting the water agenda and Sustainable Development Goal 6 globally. It had led efforts to launch the International Decade for Action 'Water for Sustainable Development' 2018–2028 and, in September 2017, it had organized a high-level event "Towards Implementation of the International Decade of Action 'Water For Sustainable Development', 2018–2028", an important platform for monitoring and follow-up. Other water-related events would follow in 2018 to mark the commencement of the Decade.

88. **Ms. Picco** (Monaco) said that globalization had stimulated economic growth at the global level but had negatively affected many countries and population groups, which had caused signification opposition towards both globalization and multilateralism. International peace and security seemed to be under greater threat than ever. At the same time, constant technological innovation, especially in the domains of energy and information, should help identify long-lasting solutions to preserve the planet and ensure a prosperous future for all. The Sustainable Development Goals presented an opportunity to recall common principles and ambitions and effect transformative change.

89. The public sector could not be solely responsible for the well-being of society during that transformation, although it must create the conditions to foster the full participation of all and ensure respect for the public interest. The ongoing technological and industrial revolution gave significant power to businesses and civil society in all spheres of international relations. It was therefore critical for those deep changes to go hand in hand with recognition of the common responsibility of the public and private sectors and civil society. However, there was a growing trend towards a lack of trust both between and within sectors; that called for an improvement in governance frameworks, which must be more inclusive to foster more responsible behaviour and joint responses to promote partnerships.

90. In Monaco, Prince Albert II had ordered the Government to overhaul its economic model, including management of natural heritage, implementation of a climate-focused energy plan, initiatives towards a sustainable city and mobilization of the people. The effort would involve green construction and transportation and sustainable management of water and waste. The Principality was implementing an ambitious plan for ecological responsibility and making significant urban development investments to modernize its infrastructure. It had created an official body that brought together public and private partners to monitor industry developments towards a sustainable and diverse economy. It was also supporting local non-governmental organizations in creating initiatives linked with the 2030 Agenda.

91. Regarding research and development, her country had made significant strides in creating partnerships between private companies and researchers. It had welcomed initiatives to promote and spread proprietary technology through events that brought together scientists, civil society actors, international organizations and private companies from around the world.

92. Transportation was important in sustainable development, and Monaco had therefore supported projects which had sent around the world the first ship and aircraft powered exclusively by solar power. Other events on renewable energy and green vehicles had been held, and Monaco had also created a business incubator for start-up companies which provided financing for innovative technology projects. It would continue to make significant investments to maintain economic growth and mobilize the resources and actors required to promote research and innovation. It would also significantly increase its ODA by 2020, mainly towards least developed countries.

93. **Mr. Hahn** (Republic of Korea) said that the implementation of the 2030 Agenda required continuing discussion of reforms of the United Nations development system aimed at breaking down silos and strengthening the nexus across the three pillars of the

Charter of the United Nations: peace and security, human rights and development. It was also vital to improve the funding architecture so as to incentivize collaboration among agencies and with a range of stakeholders, including the private sector, international financial institutions and vertical funds, while preventing zero-sum competition between agencies. Increased accountability and transparency along with enhanced effectiveness and efficiency were essential.

94. Effective follow-up and review of the implementation of the 2030 Agenda were of crucial importance. His country welcomed the successful conclusion of the 2017 high-level political forum and looked forward to the further strengthening and refinement of its processes. He stressed the importance of quality disaggregated data and the need for all countries to have national statistical capacity to ensure implementation of the 2030 Agenda. In that regard, he also welcomed the outcome of the second Financing for Development Forum.

95. As a signatory to the Paris Agreement, the Republic of Korea would stand by its pledges and would participate actively in the follow-up negotiations to establish the rulebook for its implementation, as mandated by the twenty-second Conference of the Parties held in 2016. At the national level, his country was scaling up its efforts to meet the 2030 greenhouse gases reduction target with a view to transforming itself into a sustainable low-carbon economy. It would also endeavour to support developing countries in responding and adapting to climate change through the Green Climate Fund and the Global Green Growth Institute.

96. Efforts for disaster risk reduction must be strengthened, particularly in light of the scale and frequency of recent events. Sustainable urbanization was a core component of sustainable development, especially in light of the New Urban Agenda for the Twenty-first Century. His country was prepared to engage with efforts to enhance the effectiveness of the United Nations Human Settlements Programme (UN-Habitat), in conjunction with the reform of the United Nations development system.

97. While continuing to mainstream the Sustainable Development Goals into its ODA policies, the Republic of Korea was prepared to share its development experience in such priority aspects of the 2030 Agenda as education, health, gender equality, inclusive and sustainable growth and the rule of law and governance.

98. **Ms. Mejía Vélez** (Colombia) said the reform of the United Nations development system demonstrated the need to focus on efficiency and the achievement of concrete, measurable, long-term results. That process should seek to avoid duplication, maximize resources, more clearly define agency mandates and respond to the priorities of Member States. The reform of UN-Habitat, for example, was an opportunity to make the agency a model of transparency and efficiency and facilitate sustainable development and the full implementation of the New Urban Agenda.

99. In the context of reform, greater attention must be paid to financing for development. It was important to align the overall reform process with the Addis Ababa Action Agenda in order to fully implement the 2030 Agenda. In that regard, it was vital to overcome the entrenched inertia of an international development financing system that benefited certain interests and lacked accountability. It was very important for developed countries to fulfil their commitments for ODA and climate financing. The need to mobilize both financial and non-financial resources to achieve the goals of the 2030 Agenda must be kept in mind.

100. As the Committee discussed mechanisms to advance not only technology transfer but all the other commitments embodied in the 2030 Agenda and in the Addis Ababa Action Agenda, it must be borne in mind that middle-income countries required differentiated access to the mobilization of external resources, capital markets and concessionary finance and trade, as well as to instruments for attracting direct, quality foreign investment. The relationship of the United Nations system with international financial entities, the private sector and other relevant actors should be explored at the highest levels and public-private relationships should be strengthened with a view to achieving tangible results by 2030.

101. **Mr. Skinner-Klée** (Guatemala) said that his country hoped that the restructuring of the United Nations development system would lead to efficiencies in financing for development and the means of implementation of the 2030 Agenda for middle-income countries such as his own, as well as access to development technologies and to tools for monitoring and follow-up. The lack of reliable, disaggregated data continued to be an obstacle to monitoring and follow-up and to the design of appropriate national policies. Guatemala had already begun the process of aligning and integrating its commitments under the 2030 Agenda into its own national development plan.

102. Financing for development was the key to the success of a reformed development system. His country was concerned that access to concessional financing was being reduced as national income rose and urged multilateral development banks and

international financial institutions along with agencies of the United Nations development system to adopt policies that provided for graduated, sequential and incremental support so as to better respond to the different realities and challenges of middle-income countries and ensure effective use of resources.

103. A further concern was excessive volatility in commodity prices, in particular in the context of climate change and natural disasters. Agricultural commodities accounted for roughly 20 per cent of Guatemala's gross domestic product and, along with market manipulation, made his country extremely vulnerable to food and nutritional insecurity. It was important to improve the regulation and transparency of international financial and commodity markets in order to reduce volatility.

104. Combating illicit financial flows was also a top priority for his country, which had achieved some success in recovering laundered money in the wake of several recently adopted laws. He expressed the hope that other countries would adopt similar best practices in the light of both the 2030 Agenda and the Addis Ababa Action Agenda.

105. The restructuring of UN-Habitat should lead to greater efficiency, transparency and accountability in line with the requirements of the New Urban Agenda. The agency should engage in cross-cutting cooperation with other United Nations agencies, local governments and other stakeholders in promoting sustainable urban development.

106. Finally, he emphasized the importance of sustainable peace and prevention as the key to reform aimed at achieving the foundational promise of the Organization: to free future generations from the scourge of war. His country shared the view that investing more in prevention would lead to fewer social and armed conflicts; the work being done in the area of development represented an investment in prevention.

107. **Mr. Eleyatt** (Mauritania) said that his country had made great strides towards achieving the ambitious targets of the Sustainable Development Goals, with policies that had raised living standards and promoted investment by simplifying regulations and increasing transparency. Mauritania was committed to the 2030 Agenda and Agenda 2063 of the African Union. His Government was acting to increase youth employment, and had adopted a policy of positive discrimination that had resulted in women occupying management positions in sectors that had historically been the exclusive province of men. Training courses were being provided to elected women officials to help increase their effectiveness and the access of women to microfinance was being facilitated, especially in rural areas.

108. In the health sector, improvements in infrastructure, equipment and human resources had expanded health coverage and increased the system's capacity to respond to epidemics and emergencies. Progress had been made in reducing infant and maternal mortality and eradicating HIV/AIDS. His Government had also instituted fundamental reforms to promote judicial independence, good governance and transparency in the conduct of public affairs.

109. With desert conditions prevailing over three quarters of its territory, Mauritania had endeavoured to integrate environmental concerns into its economic growth policies, with expanded forestation programmes and enlarged protected areas. He called on the international community to support the ambitious Great Green Wall for the Sahara and the Sahel Initiative.

110. **Ms. Kabia** (Sierra Leone) said that identifying the eradication of poverty as the overarching goal of the post-2015 development agenda had been a major multilateral achievement. In that regard, her delegation welcomed the establishment of the Technology Bank for the Least Developed Countries. However, millions of people in many countries, including her own, still lived in abject poverty and hunger.

111. Sierra Leone had made significant progress in strengthening its political and economic governance and improving social indicators. It had linked each of the 17 goals and 169 targets of the 2030 Agenda to its third national poverty reduction strategy, the Agenda for Prosperity, which aimed to achieve middle-income status for the country by 2035. Implementation of that agenda had already positively impacted peacebuilding in her country, a major challenge that was being met despite the fact that Sierra Leone had been unable to fully achieve the Millennium Development Goals.

112. As a country emerging from conflict, Sierra Leone faced enormous challenges, including a weak governance structure and institutions, low human capital and lack of adequate and predictable financing. It therefore welcomed the recognition of the need for adequate resources for conflict-affected countries. A long-term, stable and predictable flow of financing was of vital importance. Despite the financial and economic challenges facing her country's development partners, continued international development cooperation and the fulfilment of ODA commitments were essential.

113. Climate change could have a disastrous impact on fragile countries like her own. Without improved access to climate finance, adverse impacts would further undermine food security and threaten global peace and security. The recent catastrophic floods and mudslides in Freetown had claimed over 1,000 lives and displaced thousands of people, inflicting extensive damage on a country that only two years earlier had defeated the deadly Ebola virus.

114. International public finance played a critical role in complementing domestic resource mobilization; many least developed countries were struggling to develop their private sectors and to attract significant private foreign investment in areas such as health, education, infrastructure, light manufacturing, fisheries, trade, tourism and industry.

115. **Ms. Moldoisaeva** (Kyrgyz Republic) said that in 2017, as the current chair of the Eurasian Economic Community, her country had presented a first report on the achievement of the Sustainable Development Goals at the regional level; it firmly believed that the experience of the Community could contribute to the attainment of the shared global goals. Her Government was also fulfilling its commitments under the 2030 Agenda at the national level. Under the Vienna Programme of Action for Landlocked Developing Countries for the Decade 2014–2024, it had undertaken a number of robust projects to improve transit and infrastructure, and had achieved energy self-sufficiency and developed a stable energy sector. The national strategy for sustainable development to 2040 would include global indicators of sustainable development and reflect the challenges facing the country. One such challenge was promoting the principles of e-government and building an open society. To that end, the President had launched the Taza Koom programme, aimed at transforming the Kyrgyz Republic into a people-centred State based on modern principles of governance.

116. The problems of climate change were adversely affecting all areas of the Kyrgyz economy due to the greater frequency of natural disasters, which had caused landslides, mudslides, flooding and avalanches in mountainous parts of the country. Moreover, as was well known, a number of large uranium tailings dumps were located close to rivers and water sources. If an accident occurred at any of those sites, the contamination of nearby rivers could cause a major ecological and humanitarian disaster that would jeopardize the lives and health of millions of people as well as the socioeconomic development of all the States of Central Asia. On that basis, on the initiative of the Kyrgyz Republic, the General Assembly had adopted resolution 68/218 on the role of the international community in averting the radiation threat in Central Asia. The results of four years of follow-up to that resolution had been presented at a high-level side event during the general debate at the current session, organized jointly by the Kyrgyz Republic and the European Union.

117. The rapid melting of her country's glaciers was extremely alarming, as they were a source of fresh water not only for Central Asia, but for the entire world. According to forecasts, there could be a 30 to 40 per cent decline in the total surface area of the Kyrgyz glaciers by 2025, and by 2100 they might entirely disappear. Her country therefore called for collaborative projects to preserve the glaciers in the mountainous ecosystems of highland countries.

118. The very survival of humankind, as well as the preservation of the biosphere, were at stake in the transition to sustainable development. As a result of climate change, there was already a clear threat to various species of rare animals and to the biodiversity of her country's mountain ecosystems. The population of snow leopards had declined worldwide by half since the 1990s. In 2013, the Kyrgyz Republic had launched a global forum to preserve those animals and their ecosystem under a single environmental strategy. A second international forum, held in August 2017 in Bishkek, had led to a multi-country regional project to preserve biodiversity, proposed by her country.

The meeting rose at 6 p.m.

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Chair: Mr. Jürgenson ..... (Estonia)
later: Ms. Louis (Vice-Chair) ..... (Saint Lucia)

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The meeting was called to order at 10.05 a.m.

General debate (*continued*)

1. **Mr. Wu** Haitao (China) expressed sympathy to the United States and to the families of the victims following the mass shooting in Las Vegas. He said that all States must take concrete action to advance the 2030 Agenda for Sustainable Development. The Committee should push for closer cooperation among all stakeholders.

2. Countries must prioritize poverty reduction, the primary goal of the 2030 Agenda, by increasing resource input and coordinating poverty reduction and development efforts. The international community must focus on helping developing countries to build capacity in poverty reduction, eliminating hunger and poverty, achieving food security and facilitating the timely realization of the Sustainable Development Goals.

3. Development partnerships must be optimized. Developed countries must honour their commitments in a timely manner, and provide practical support to help developing countries embark on a suitable path of development. The international community should maintain North-South cooperation as the main channel for development partnerships, deepen South-South and triangular cooperation and support efforts by other stakeholders, including private sector actors, to play a greater role in development partnerships.

4. The international environment for development must be improved. All parties should be guided by the principles of widest possible consultation, joint contributions and benefit-sharing, and seek to improve global economic governance, maintain an open and inclusive multilateral trading system and strive for economic globalization characterized by openness, inclusiveness and universal benefits. Governance reform of international financial institutions must be expedited to increase the representation of developing countries. The resources of multilateral development agencies should be increased.

5. All parties should support reform of the United Nations development system and provide stronger support to developing countries in their efforts to implement the 2030 Agenda. Reform must be country-led and focus on the problem of inadequate financial resources and the need to increase input into development to ensure real benefits for developing countries and their populations.

6. As the second largest economy in the world, China would implement the development concepts of innovation, coordination, the green economy, openness and benefit-sharing; advance its supply side and structural reform; and step up its efforts to build an open innovation-led economy. The development of China would provide opportunities to the world; in 2016, China had accounted for more than 30 per cent of global economic growth and its future commodity imports and investment in other countries over the next five years were expected to total trillions and billions of dollars, respectively.

7. China attached great importance to the implementation of the 2030 Agenda: its objectives had been incorporated in the overall plan for national development and its implementation was seamlessly integrated into the implementation of medium- and long-term development plans, including the thirteenth Five-Year Plan. The concepts and direction of the Belt and Road Initiative dovetailed with those of the 2030 Agenda, which would surely lead to further coordination.

8. **Mr. Arriola Ramírez** (Paraguay) said that eradicating poverty, including extreme poverty, was the greatest challenge facing the world. The 2030 Agenda must be implemented coherently and synergistically with other international agendas, programmes and instruments, including the Vienna Programme of Action for Landlocked Developing Countries for the Decade 2014–2024. The implementation of resolutions relating to the 2030 Agenda should be accompanied by the full observance of human rights, gender equality, the empowerment of women and girls, protection of the planet and world peace. There could be no sustainable development without peace, or peace without sustainable development.

9. The landmark ratification by two thirds of the membership of the World Trade Organization (WTO) of its first multilateral Agreement on Trade Facilitation in February would have a positive impact on the implementation of the Addis Ababa Action Agenda of the Third International Conference on Financing for Development and the 2030 Agenda, and should be referenced in the relevant resolutions.

10. Noting the regional declarations adopted in the past year, including the Asuncion Declaration on the Sendai Framework for Disaster Risk Reduction 2015–2030 and the Asuncion Declaration adopted at the General Assembly of Ministers and High-level Authorities of the Housing and Urban Development Sector in Latin America and the Caribbean (MINURVI), which was aligned with the New Urban Agenda, he reiterated his country's commitment to implementing the Sustainable Development Goals. His

Government had entered into a strategic partnership with the United Nations on the Itaipu binational hydroelectric plant, which was intended to drive implementation of Sustainable Development Goals 6 and 7.

11. The work of the Committee should be aligned with *The Sustainable Development Goals Report 2017* and the reports of the Secretary-General under each agenda item. The theme of the 2030 Agenda — "ensuring that no one is left behind" — must be reaffirmed through renewed and strengthened global partnership.

12. **Mr. Matsunaga** (Japan) expressed sympathy to the United States and to the families of the victims following the mass shooting in Las Vegas, as well as to the Caribbean countries affected by the recent hurricanes and to Mexico in the aftermath of the earthquake. He said that realizing the future outlined in the 2030 Agenda would provide protection from the kinds of disasters currently afflicting the world. The Committee's deliberations should be relevant to the 2030 Agenda; there was no time to reopen discussion of issues agreed to in 2015 with regard to either the 2030 Agenda or the Addis Ababa Action Agenda. Japan stood ready to contribute, based on its experience in such areas as disaster risk reduction and quality infrastructure. Programme budget implications that were not necessary or urgent should not be on the table.

13. The working methods employed the previous year had expedited the Committee's work and should be continued. Draft resolutions that failed to meet the submission deadline should not be subjected to undue time constraints but rather deferred to the seventy-third session of the General Assembly.

14. A number of issues should be prioritized in the forthcoming discussions. First, natural disasters around the world showed the effects of climate change, which must be addressed swiftly, since it was linked not only to security but to the very existence of the most vulnerable countries, especially small island developing States. The role of the Committee in that regard should be to express strong political will to maintain the momentum and promote implementation of the Paris Agreement under the United Nations Framework Convention on Climate Change.

15. Second, disaster risk reduction was an overarching means of achieving the Sustainable Development Goals, since a single disaster could bring development to a halt and undo years of hard-won achievements. As the host of the Third United Nations World Conference on Disaster Risk Reduction, Japan was committed to mainstreaming disaster risk reduction as an integral part of sustainable development in all areas of the 2030 Agenda, including by promoting World Tsunami Awareness Day. Discussions within the Committee should further expedite the full implementation of the Sendai Framework.

16. Third, his Government was committed to the sustainable development of countries in special situations, including those in Africa, the least developed countries, landlocked developing countries and small island developing States. Through the work of the Committee, his country would contribute to full implementation of relevant strategies and programmes, including the Istanbul Declaration and Programme of Action for the Least Developed Countries for the Decade 2011–2020, the Vienna Programme of Action for Landlocked Developing Countries, the SIDS Accelerated Modalities of Action (SAMOA) Pathway (Samoa Pathway) and the outcome of the Sixth Tokyo International Conference on African Development.

17. Lastly, the United Nations Human Settlements Programme (UN-Habitat) needed to be reformed in order to effectively promote the implementation of the New Urban Agenda. That reform should be fully aligned with the overall reform of the United Nations development system.

18. **Mr. Lambertini** (Italy) said that, two years after the adoption of the 2030 Agenda, the Addis Ababa Action Agenda and the Paris Agreement, the international community should bolster its work to meet the Sustainable Development Goals. Since 2017 had thus far been the hottest year on record, climate change remained urgent and undeniable. He reiterated his country's commitment to the Paris Agreement and to continuing its efforts to transition towards a green economy and a world where sustainable energy was accessible to all. A depleted planet could not sustain efforts to eradicate poverty or the challenges of sustainable development that remained at the core of the Committee's work. He commended the pledges and voluntary commitments made at the United Nations Conference to Support the Implementation of Sustainable Development Goal 14: Conserve and sustainably use the oceans, seas and marine resources for sustainable development. His country remained committed, in particular, to addressing marine litter and protecting the marine ecosystem through the 10x20 Initiative.

19. Issues such as poverty, climate change, sustainable urbanization and the creation of decent jobs could not be meaningfully addressed without tackling

the root causes of migration. His country had proudly done its part with respect to migration and looked forward to contributing to the global compact for safe, orderly and regular migration. With a strategy that combined solidarity and security, and with all parties — Governments, civil society and the private sector — working together and playing their part, the structural hurdle of migration could be overcome. Food security remained at the core of Italian development policies; his Government worked with the Rome-based agencies to promote a world free from hunger, where sustainable production met sustainable consumption.

20. He expressed support for the Secretary-General's efforts to pursue ambitious reform of the United Nations and the recent commitment to signing a memorandum of understanding on financing implementation of the 2030 Agenda. The Committee could achieve its full potential only by aligning its work with the priorities identified in the Sustainable Development Goals; by improving its working methods, it could maintain a relevant role and function more efficiently.

21. **Mr. Lauber** (Switzerland) said that the Committee would need to adapt in view of the universal scope of the 2030 Agenda and the creation of new forums. The Committee should provide normative guidance on global sustainable development challenges, contribute to the improvement of the United Nations development system and ensure follow-up on international conferences where necessary. The Committee should function as effectively as possible, avoiding duplication of efforts, including between resolutions and with United Nations processes or bodies, such as the Economic and Social Council. Draft resolutions should be limited in number and considered at a slower pace in order to give proper treatment to the issues while respecting the usual deadlines. Perhaps the number of biennial resolutions could be increased. Switzerland, for its part, had decided to make a general statement at the current meeting rather than express its views on every single agenda item going forward.

22. Switzerland would be actively engaged with respect to the draft resolutions on financing for development, building on the work of the Economic and Social Council. Although the draft resolution on follow-up to the quadrennial comprehensive policy review was a priority, the pending publication of several reports would render discussion more substantial in the following year. The same applied to the issue of partnerships, which was likely to be addressed in the forthcoming report by the Secretary-General on the repositioning of the United Nations development system to deliver on the 2030 Agenda.

23. Reiterating that the United Nations remained the only universal forum for joining efforts to achieve a better world, he urged the Committee to work as efficiently as possible, in order to produce tangible results for Member States and their citizens.

24. **Ms. Agladze** (Georgia) said that the adoption of the New Urban Agenda, General Assembly resolution 71/243 on the quadrennial comprehensive policy review of operational activities for development of the United Nations development system, the further institutionalization of the high-level political forum on sustainable development, and the United Nations reform agenda were significant milestones towards making the 2030 Agenda a reality. In the past year, Georgia had ratified the Paris Agreement, and the Sustainable Development Goals had been integrated in the annual governmental workplan and other strategic documents to guide government policies. National efforts to achieve Sustainable Development Goal 16 by creating strong institutions had been recognized in the election of Georgia as Chair of the Open Government Partnership. The inaugural annual showcase of the 16+ Forum of the World Federation of United Nations Associations would be held in Georgia at the end of the month.

25. The essential component in achieving the Sustainable Development Goals — financing — would require creative solutions. Innovative financing could be instrumental in generating new sources of funding for development. Different models for private-public partnerships were being explored in Georgia, and a national solidarity fund established three years earlier provided an integrated platform for microphilanthropy and innovative financing that had mobilized companies and the public authorities. In 2015, the first international forum on innovative financing for the 2030 Agenda, hosted by Georgia in cooperation with the United Nations and the Leading Group on Innovative Financing for Development, had made recommendations on enhancing work on innovative financing at the global, regional and local levels. Innovative financing could be used to help United Nations agencies and global public and private partners identify and secure more sustainable funding for development projects. Georgia had recently assumed the presidency of the Leading Group.

26. Georgia had achieved considerable economic growth and taken fresh approaches to global challenges, which had been recognized in her country's improved international rankings — notably in *The*

Global Competitiveness Report 2016–2017 of the World Economic Forum. Improved macroeconomic resilience and a better business environment had led to growth predictions of 5 per cent for 2017; predictions for later years were higher still. She stood ready to share her Government's successful experience in reforming governance, taxation, rural development and innovative financing with developing countries, including through South-South cooperation. Much remained to be done, however, in particular regarding unemployment and poverty, which were being tackled by providing opportunities and improving living standards, and encouraging innovation, technology development and business start-ups, particularly among young people, along with liberal trade agreements and investment policies.

27. In conclusion, her delegation supported the views expressed by the European Union on the importance of streamlining and revitalizing the work of the Committee to ensure that it was more result-oriented.

28. **Ms. Ochir** (Mongolia), referring to the report of the Secretary-General on progress towards the Sustainable Development Goals (E/2017/66), said that progress in implementing the Goals had been slow and uneven owing to the uncertain and volatile global economic environment and persistent weakness in international trade. A stronger commitment to partnership and cooperation was needed at all levels. During the current session of the Committee, priority should be accorded to financing for development, technology transfer, climate change, the special situations of Africa, the least developed countries, landlocked developing countries and small island developing States, and to sustainable debt solutions.

29. The advancement of the Doha Development Agenda and progress on negotiations at the forthcoming WTO Ministerial Conference in Buenos Aires would enhance the capacity of the multilateral trading system to contribute to sustainable development. Having ratified the Agreement on Trade Facilitation, Mongolia looked forward to tapping its potential to reduce trade costs and boost trade for landlocked developing countries, including through its article on freedom of transit.

30. Rising deaths attributed to natural disasters around the globe underscored the need to strengthen social, environmental and economic resilience at the national and local levels, while enhancing global and regional cooperation. To that end, Mongolia would host the 2018 Asian Ministerial Conference on Disaster Risk Reduction. Mongolia bore little responsibility for climate change, yet suffered disproportionate rises in average temperature that threatened nomadic pastoralism, affecting almost half the population. The Green Development Strategy, aimed at building a low-carbon, climate-resilient society, had been approved by Parliament in 2014. Mongolia had developed its intended nationally determined contribution and was making every effort to achieve the greenhouse gas reduction target under the Paris Agreement.

31. The Mongolian vision for sustainable development focused on poverty eradication, economic growth, human development, ecological balance and transparent governance. Despite its mineral resources and strong potential to develop agriculture and tourism, Mongolia had been hit hard by sharp declines in commodity prices and direct foreign investment. However, an economic recovery programme under the International Monetary Fund (IMF) Extended Fund Facility was gaining momentum and restoring investor confidence, while protecting the most vulnerable.

32. The Multilateral Agreement for the Establishment of an International Think Tank for Landlocked Developing Countries would enter into force on 6 October. Once operational, the International Think Tank would be an effective instrument to support implementation of the 2030 Agenda and the Vienna Programme of Action for Landlocked Developing Countries.

33. She commended the Secretary-General's initiative to reposition the United Nations development system to deliver the 2030 Agenda, and welcomed his first report identifying gaps in the areas of partnership, finance, data and innovation. Mongolia looked forward to the revised report reflecting the views of Member States as a result of broad-based consultations.

34. **Mr. Locsin** (Philippines) said that the international community had yet to achieve the accelerated and sustained momentum required for the full and timely implementation of its ambitious development frameworks: the Sendai Framework, the Addis Ababa Action Agenda, the Paris Agreement, the New Urban Agenda and the New York Declaration for Refugees and Migrants. The collective vision for the Philippines incorporated the Sustainable Development Goals and sought to lay a stronger foundation for more inclusive growth, a high-trust and resilient society and a globally competitive knowledge economy. Eradicating poverty in all its forms and dimensions remained a top priority.

35. The Philippines approached discussions within the Committee as a middle-income country highly vulnerable to the effects of climate change and with nearly a tenth of its population living abroad. It would

therefore continue to advocate for measures to address the specific challenges of middle-income countries and the use of multidimensional poverty metrics as a performance indicator for the Sustainable Development Goals. Strengthening South-South and triangular cooperation was also essential. Disaster risk reduction and climate action should be mainstreamed in development plans and integrated into the programmes and strategies of United Nations agencies. As an enabler of development, migration should be given greater priority in the agenda. Gender-responsiveness needed to be integrated in all discussions.

36. The substantive engagement of all Member States was vital to retaining the relevance of the Committee as a dynamic forum that provided policy guidance on the most pressing economic, social and environmental challenges. The Committee's work should add value to the ongoing reform of the United Nations development system.

37. **Mr. Cortorreal** (Dominican Republic) said that all parties should act in solidarity to combat climate change, in particular developed countries and donors. He proposed the establishment of a special fund that would help save lives by tackling climate-related disasters and providing for prevention and early warning systems. The Dominican Republic stood ready to work with other affected countries and United Nations bodies to support Governments that could not rebuild their respective countries alone. In light of the links between tourism and development in the Caribbean area, disaster preparedness and prevention in highly urbanized zones should be improved by strengthening infrastructure and preparing communities.

38. As a small island developing State, the Dominican Republic wrestled with structural gaps that could not be measured solely by per capita income. Failure to recognize the particularities and diversity of middle-income countries could lead to confused analyses and the promotion of policies and actions that did not reflect national, regional and international priorities. Coupled with the impact of climate change and volatility on commodity prices and the sustainability of economic growth, it could also undermine the fulfilment of commitments under international instruments such as the Paris Agreement, the 2030 Agenda and the Sendai Framework. Despite its status as a higher middle-income country, the Dominican Republic remained vulnerable to natural phenomena that could undo years of progress. In order to ensure that the United Nations reform process was effective, all plans and projects of the Organization should take middle-income countries into account.

39. **Mr. Sandoval Mendiolea** (Mexico) said that the reform efforts launched by the Secretary-General were particularly relevant to the Second Committee, given the ongoing transformation of the United Nations development system. Member States and the Secretariat must be bold and creative in supporting the Secretary-General and the Deputy Secretary-General in that initiative.

40. With respect to the Committee's working methods, dated practices needed to be reassessed. The Committee could not continue to split into two major groups of developed and developing countries, since that distinction no longer existed in reality and could undermine the inclusiveness required to implement the universal 2030 Agenda. Regional groups and individual countries should be able to freely submit draft resolutions. Draft resolutions on similar themes should be merged. Working methods and practices should be improved to enhance the quality of debate and ensure that it contributed to the substantive reports drafted by the Secretariat. Biennial or triennial resolutions would help the Secretariat to produce reports for longer-term reflection. Noting the decision to terminate certain resolutions and delete agenda items that were no longer relevant, he expressed the hope that the work of the Committee would be more efficient and action-oriented. His delegation also looked forward to the Committee's consideration of the overlaps between the work of the Economic and Social Council and that of the Second and Third Committees, and of the recommendations of the Ad hoc Working Group on the Revitalization of the Work of the General Assembly.

41. The Committee's financial and economic agenda, touching on such issues as the positive role of free trade, debt reduction for the Caribbean countries (in particular, those affected by recent climate phenomena) and controlling illicit financial flows, would spur progress in the achievement of the Sustainable Development Goals, and drive forward countries' development.

42. Mexico was committed to the 2030 Agenda and would continue to advocate for its universal and indivisible implementation. His delegation would also be promoting a multidimensional approach to poverty that went beyond per capita income to encompass basic rights, including education, food, security, health, social security and housing. Noting the staggering loss of jobs due to automation, he called for an analysis of the uncertain impact of sweeping technological change on the 2030 Agenda, with a view to identifying both challenges and opportunities.

43. Having hosted the thirteenth meeting of the Conference of the Parties to the Convention on Biological Diversity, his country would work with the upcoming presidencies of Egypt and China to drive forward the goals set for 2020 and raise awareness of the need to protect ecosystems. Recent hurricanes in the Caribbean made adaptation to climate change a pressing necessity. Mexico would follow up the Global Platform for Disaster Risk Reduction and continue to support the implementation of all aspects of the Paris Agreement.

44. **Ms. Saran** (South Africa) said that the Committee should work to attain sustainable development while addressing the triple challenge of poverty, unemployment and inequality. Since some of the highest poverty rates existed in sub-Saharan Africa, the 2030 Agenda resonated with Agenda 2063: The Africa We Want, and the two agendas were being implemented concurrently. Development efforts were further strengthened by the Programme for Infrastructure Development in Africa and the regional economic communities.

45. As evidenced by provisioning of financing for development and by reneging on development assistance commitments, the optimism and unity that had characterized the achievements of 2015 were flagging. And yet the 2030 Agenda would be unattainable without the requisite means of implementation and capacity-building for developing countries. North-South cooperation was still at the core of the global partnership for sustainable development. South-South and triangular cooperation and the private sector should reinforce, rather than substitute for, the historical obligations of developed countries. The need for continued and increased official development assistance (ODA) therefore remained critical.

46. Fighting illicit financial flows, particularly from Africa, should be a key priority of international efforts on development financing. Africa lost billions of dollars that could otherwise be used to develop the continent and provide for its populations. Climate change was a threat to food security and nutrition, which were essential to sustainable development and linked to sustainable agriculture and healthy ecosystems.. In that context, full implementation of the Paris Agreement and nationally determined contributions was vital, and loss and damage in its entirety, beyond mere disaster risk management, must be taken into account. Investment in science, technology, innovation and engineering could contribute to the three dimensions of sustainable development, while sustainable urbanization and smart cities could contribute to poverty eradication and better economic and health outcomes.

47. She welcomed the substantive outcome document of the second forum on financing for development follow-up of the Economic and Social Council and noted the improved geographical representation among members of the Committee of Experts on International Cooperation in Tax Matters, which should be upgraded to become a fully-fledged intergovernmental body.

48. **Mr. Beleffi** (San Marino) said that countries must act together to combat climate change and poverty more effectively, and that the United Nations must continue to play a central role in solving global problems. In the context of the 2030 Agenda, the Committee played an important role as a credible forum. The implementation of the 2030 Agenda was the responsibility of individual States, which should uphold their promises and incorporate the Sustainable Development Goals into their laws and policies. In line with the Addis Ababa Action Agenda, the private sector and civil society had an important role to play in mobilizing the resources needed to implement the ambitious and universal 2030 Agenda. One year after the adoption of the 2030 Agenda, the challenge before the international community was effective achievement of the Sustainable Development Goals; more needed to be done for those living in extreme poverty and experiencing malnutrition. He urged more focused action to address maternal mortality and gender inequality, promote inclusive education, invest in sustainable energy and expand health care.

49. **Mr. Barros Melet** (Chile) said that the Committee's working methods and mechanisms should be enhanced to avoid duplication and increase transparency. The practice of adopting the majority of draft resolutions by consensus should be continued, where necessary, by demonstrating the flexibility to overcome differences. A resolution should be adopted on strengthening United Nations cooperation with middle-income countries, which were home to more than 70 per cent of those living in poverty. In the general debate of the plenary Assembly, the President of Chile had stressed the need for serious dialogue on the inclusion of multidimensional criteria to define the level of development of middle-income countries.

50. During the current session, Chile would be reaffirming the principles of international trade and development, and the legitimacy and competency of the United Nations to address that issue. He welcomed the invitation by Argentina to host the next high-level symposium of the Development Cooperation Forum of the Economic and Social Council entitled "South-

South and Triangular Cooperation for Achieving the 2030 Agenda". The symposium would provide an opportunity to align cooperation among the countries of the South with the Sustainable Development Goals.

51. The Second United Nations Decade for the Eradication of Poverty, now drawing to a close, had generated important lessons and best practices. Poverty eradication efforts should be aligned with the 2030 Agenda. He called for a more multidimensional approach in which poverty would be measured not by income alone, but rather by environmental, social and economic criteria as well.

52. The commitments under the Paris Agreement were non-negotiable. Indeed, the international community must go even further and re-examine its models of production and consumption, enhance the use of renewable energy and ensure protection of the oceans. With regard to food security, he expressed concern over agricultural productivity, sustainable water use, the urban-rural nexus, poverty and urban precariousness. In conclusion, he reaffirmed the undeniable legitimacy of the General Assembly and recognized the key work of the General Assembly and the Second Committee, in particular, in addressing macroeconomic, social and environmental matters within the framework of multilateralism.

53. **Mr. Ja** Song Nam (Democratic People's Republic of Korea) said that greater efforts were needed to make progress on the Sustainable Development Goals in the current complex situation. A peaceful environment was fundamental to sustainable development and was the most important of the three main goals of the United Nations, namely, peace, development and human rights. Although peace and development were the legitimate rights of Member States, the United States was violating global peace and security by seeking regime change in sovereign countries in the name of human rights, democracy and the war on terrorism. The United States had employed nuclear strategic assets on the Korean peninsula and conducted endless joint military drills that were aimed at achieving regime change in his country. At the same time, the United States had put in place an economic blockade against his country under the pretext of implementing illegal and unjustifiable "sanctions resolutions". The actions of the United States challenged the fundamental spirit of the Sustainable Development Goals, notably through its withdrawal from the Paris Agreement.

54. In order to achieve the Sustainable Development Goals, the high-handed measures taken by the United States against humankind and civilization — including the imposition of sanctions on developing countries — should be promptly terminated. Achievement of the Goals should entail destroying the monopolistic position of a few specific countries in the international monetary and trading system, and establishing new, equal and fair international economic relations that fully ensured the representative rights of developing countries, including the newly emerging economic powers.

55. His country was making progress towards accomplishing its five-year plan for national economic development, which was aimed at boosting the national economy and achieving sustainable development. In response to the unprecedented nuclear threats, blackmail, economic sanctions and blockade by the United States, his country had grown more vigilant and displayed even greater courage. The Democratic People's Republic of Korea would continue to simultaneously develop its national nuclear force and its economy, creating a peaceful environment with its omnipotent military forces and advancing further along the road to building socialist power through self-reliance and self-development. His Government would make every effort to abolish the old international order; establish new international economic relations based on justice, equality and impartiality; and contribute to international efforts to achieve the Sustainable Development Goals.

56. *Ms. Louis (Saint Lucia), Vice-Chair, took the Chair.*

57. **Mr. Mero** (United Republic of Tanzania) said that efforts to achieve peace and a decent life for all on a sustainable planet should focus on eliminating poverty, promoting economic development and prosperity, addressing inequality and injustice, and combating climate change. Those issues could only be addressed through the Sustainable Development Goals, which his country had integrated into the second phase of its five-year plan, in line with Agenda 2063. The framework for achieving the Sustainable Development Goals in his country included strategies for their dissemination in the national languages, along with workshops on mainstreaming the Goals into local plans and budgets to deliver results for ordinary people.

58. Despite its low level of industrialization and inadequate infrastructure, his country had introduced policies and economic growth strategies to boost unemployment and reduce the proportion of the population living below the poverty line through measures to advance entrepreneurship and tackle corruption. Tanzania hoped to attain middle-income country status by 2025.

59. Although it was the primary responsibility of each country to mobilize resources for social and

economic development, the global partnership for sustainable development must be revitalized. In that connection, the clear objectives of the Addis Ababa Action Agenda regarding economic transformation through partnership at the national, regional and international levels should not be altered.

60. The mounting adverse impacts of climate change affected every part of the world, including his country, and impeded poverty reduction and development efforts. He called for a serious commitment to building the adaptive capacity of poor countries such as his, where the impact was most pronounced. Critical infrastructure, agricultural development, food security and nutrition were all jeopardized by the impact of climate change.

61. **Mr. Al-Kuwari** (Qatar) said that the international community must send a strong message of commitment to taking all necessary transformative measures to implement the 2030 Agenda, while respecting national policies and countries' different levels of development. Sustainable development was a collective, participatory process that should take into account human rights and involve all sectors of society. Qatar had presented its voluntary national review at the high-level political forum on sustainable development. In view of the importance of international partnerships and solidarity, it would host a high-level meeting in November to prepare for the Economic and Social Council forum on financing for development follow-up.

62. Qatar was working with the international community to fulfil the commitments made under the Paris Agreement, an instrument that demonstrated the political will of all States to work together to create a healthier, safer and more prosperous world. The unsustainable use of natural resources had contributed to climate change, which had caused food insecurity, malnutrition, political instability and conflicts. Given the role of trade in economic growth and development, the multilateral trading system should be open, transparent and free of discrimination. In that regard, he expressed support for the latest report of the Secretary-General on international trade and development (A/72/274). Strategies were needed to strengthen trade, while taking into account social and economic aspects, in order to end poverty and achieve food security and a sustainable environment.

63. In parallel with international efforts to create an enabling environment for development, his country was trying to implement its own national development strategy. However, it faced a major challenge in the form of unilateral illegal measures that had started with electronic piracy designed to tarnish Qatar with false allegations to be used as a pretext for imposing a blockade against it. Those illegal measures were a violation of international law and human rights, and were contrary to the principles of international trade and multilateralism. He stressed that despite those illegal measures, his country would remain a dependable development partner and continue its humanitarian and development initiatives.

64. **Mr. Mohamed** (Sudan) said that achieving the Sustainable Development Goals by 2030 would require international synergies to strengthen cooperation and partnerships through a more coherent international framework. Countries must therefore have access to the necessary resources and to the most advanced technologies of developed countries. Capacity-building and access to international markets were also important. He expressed concern at the decline in ODA from 2015 to 2016, since ODA was the major source of financing for development for the least developed countries.

65. Developing countries faced a number of challenges, such as the consequences of the global financial crisis and climate change, which hindered implementation of the 2030 Agenda. Greater attention should be focused on countries in special situations, particularly those that had recently experienced conflict, the least developed countries, landlocked developing countries and small island developing States. He called for an end to unilateral coercive measures that hindered sustainable development.

66. Poverty eradication was his country's main objective for 2030. A national plan had been introduced that took into account all groups in society, provided for social protection and health care, and attached particular importance to the empowerment of women, as shown by the 30 per cent quota for female parliamentarians.

67. External debt represented a major impediment for a number of developing countries, especially least developed countries like his, in their efforts to achieve the Sustainable Development Goals. Foreign debt problems were blocking his country's access to sources of development financing, and the Sudan continued to be denied benefits from the Heavily Indebted Poor Countries Initiative despite having fulfilled all conditions for eligibility. Stressing that trade was an engine of development, he urged WTO to undertake reform of the multilateral trading system. Developing countries should have greater access to global markets in a fairer, non-discriminatory multilateral system that eliminated obstacles to WTO membership. He also stressed the importance of South-South cooperation to

achieving sustainable development. His country would contribute to reform of the United Nations development system and looked forward to the forthcoming report by the Secretary-General on the topic.

68. **Mr. Alahmad** (Kuwait) said that his country was a staunch supporter of the United Nations, and appreciated efforts to revitalize the work of the General Assembly and modernize the working practices of the Committee. He welcomed the 2030 Agenda and the Addis Ababa Action Agenda, and noted that the Paris Agreement was a just international response to climate change that would facilitate international prosperity.

69. Kuwait would continue to carry out its international and regional responsibilities for the achievement of sustainable development and had participated in development work and events organized by the United Nations. Although it was a developing country, Kuwait had high income levels and therefore provided humanitarian assistance to countries in need. It had hosted many economic development and humanitarian conferences and launched initiatives to enhance cooperation and partnership in the fields of development and humanitarian work. The Kuwait Fund for Arab Economic Development offered grants and concessional loans to developing countries and the least developed countries. Noting that Kuwait provided ODA at a rate that was more than double the internationally agreed target, he stressed the importance of countries honouring their obligations to allocate 0.7 per cent of their gross national income to ODA.

70. **Mr. Larhmaid** (Morocco) said that he supported the reform process launched by the Secretary-General and emphasized the need for coherent action by United Nations agencies to support the implementation of the 2030 Agenda by developing countries. Since the performance of the development system was linked to its capacity to mobilize funds, predictable funding was essential and it would be crucial to address the inequalities in core and non-core funding. All actors and partners should join efforts around a common vision and the Goals of the 2030 Agenda. Since ODA was the primary source of aid for many countries and a catalyst for partnerships, ODA commitments must be honoured. Morocco had integrated the Sustainable Development Goals into national frameworks and had adopted a national strategy for sustainable development by 2030 with poverty and social exclusion at its core.

71. The twenty-second session of the Conference of the Parties to the United Nations Framework Convention on Climate Change, the twelfth session of the Conference of the Parties serving as the Meeting of the Parties to the Kyoto Protocol and the first Session of the Conference of the Parties serving as the Meeting of the Parties to the Paris Agreement, held in Marrakech, had reiterated the call for urgent action on climate change and urged Governments and civil society around the world to take collective action to reduce greenhouse gas emissions. Greater efforts should be made to introduce a system that coordinated climate financing and to integrate civil society actors in intergovernmental action. The twenty-third session of the Conference of the Parties would focus on the means of implementation of the Paris Agreement, particularly the creation of a follow-up mechanism and the implementation of regulations on transparency, commitments on climate financing and intended nationally determined contributions.

72. The Eleventh WTO Ministerial Conference should open with a compromise that would allow member States to move beyond the current impasse. In that regard, Morocco would host a pre-sessional ministerial gathering in October to prepare for the Ministerial Conference.

73. South-South cooperation, particularly with African countries, was critical and an increasingly important means for countries to exchange experiences based on the principles of equality, partnership and mutual interests. Morocco shared its expertise and know-how in sustainable development with African countries, including through the Moroccan Agency for International Cooperation, and visits to a number of African countries by His Majesty Mohammed VI, King of Morocco.

74. **Mr. Meyer** (Brazil) said that the adoption of the global indicator framework for the Sustainable Development Goals should stand out among the achievements since the adoption of the 2030 Agenda and related intergovernmental agreements. Much remained to be done regarding the means of implementation, and the sustainable development paradigm was yet to be fully incorporated in the workings of the United Nations system. In that regard, Brazil took note of, and would remain actively engaged in, consultations on the report of the Secretary-General on repositioning the United Nations development system to deliver on the 2030 Agenda (A/72/124-E/2018/3) and the follow-up report to be issued in December, as well as consideration of those reports by the Economic and Social Council and at the Committee at its seventy-third session. The new generation of strategic plans being adopted by each entity of the United Nations development system was also relevant.

75. The Committee had a crucial role to play in the sustainable development conversation at the core of the work of the United Nations. The current session must maintain the momentum achieved in 2015; it was not the time to reconsider the framework built over the past few years. Duplications and overlaps in work must be eliminated in favour of synergies between the General Assembly, the Economic and Social Council and the high-level political forum.

76. In order to guarantee developing countries the means of implementation of the 2030 Agenda, adequate flows of international development cooperation should be ensured. Since ODA remained the main channel of development cooperation, commitments in that regard should be met in full. Other actors should not be expected to take on the responsibility of financing sustainable development while States fell short of their commitments.

77. Domestic resource mobilization in developing countries should be enhanced, with a focus on curbing illicit financial flows and speeding up asset recovery. Positive results could only be achieved through a common endeavour that involved source, transit and destination countries. The right to development should be at the core of the international tax cooperation agenda.

78. Lastly, Brazil would work to prevent any reversal in progress on issues that could help developing countries to achieve sustainable development, such as trade and technology transfer. He commended the choice of themes for side events during the session.

79. **Mr. Aljamali** (Yemen) said that, favourable statistical data notwithstanding, implementation of the 2030 Agenda should be accelerated and genuinely global. The challenges emanating from international destabilization and the spread of conflict, particularly in the Middle East, should be addressed to ensure that no one was left behind.

80. Yemen had signed the Paris Agreement in order to work with the international community to preserve and equip the planet for the future. He reiterated the principle of burden-sharing to mitigate the effect of greenhouse gases and the need for all countries to work together and take on their historical responsibilities, since the least developed countries were the most vulnerable to the adverse consequences of climate change even though industrial activities in the developed countries were the major cause.

81. Everyday conditions in Yemen had deteriorated because of the coup d'état perpetrated by Houthi militias against the legitimate regime. Health, education and other public services were being suspended in most governorates, even as the population was being decimated by a cholera outbreak that had already claimed the lives of some 2,000 people. His Government had been working with the Security Council and the Special Envoy of the Secretary-General for Yemen to put pressure on the militias to become involved in the political process. He called on Member States to help push that process forward so that his country could transition from the humanitarian assistance phase to the rebuilding phase.

82. His Government supported the Secretary-General's efforts to reform the United Nations system and the results of the quadrennial comprehensive policy review of operational activities for development. Over the years, the United Nations had become something of a bureaucracy of detached silos. Reform should broaden participation to achieve the objectives of international development strategies.

83. **Mr. Perera** (Sri Lanka) said that his country had been the first to establish a Ministry for Sustainable Development in the Asia-Pacific region, followed by a parliamentary bill on a sustainable development council and the establishment of a parliamentary committee to ensure achievement of the Sustainable Development Goals.

84. Sustainable development could not be achieved without eradicating poverty, which was a serious challenge for many countries. His Government had made significant strides in alleviating poverty, in particular through the promotion of inclusive economic growth, and had declared 2017 the Year of Freedom from Poverty. As his country entered the post-conflict reconciliation phase, the Government would be introducing a programme for children 3 to 5 years of age to guard against discriminatory mindsets and a cycle of violence. Education on information and communications technology was another high priority, in view of efforts to create a knowledge-based economy rooted in just social principles. Universal free health care helped to combat infectious diseases and HIV/AIDS, and had reduced child and maternal mortality. Although it was now both polio-free and malaria-free, Sri Lanka still faced the challenges of controlling non-communicable diseases, and of financing its universal free health care system.

85. In view of the threat to Sri Lankan flora and fauna posed by natural disasters, an initiative had been launched to combat climate change by preserving mangrove forests, which could sequester up to five times more carbon than other types of forests. The success of the project had led to the opening of the

world's first mangrove museum. The ratification by his Government of the Paris Agreement was an expression of the highest political will to support all global efforts to combat climate change. Although many countries had launched initiatives to achieve the Sustainable Development Goals, several obstacles to progress should be addressed, including the challenges of financing and creating an enabling environment for sustainable development at all levels.

86. **Mr. Alemu** (Ethiopia) said that the global context had not been conducive to a universal push for the 2030 Agenda; as noted by the Secretary-General in *The Sustainable Development Goals Report 2017*, the rate of progress was slower than needed to meet the 2030 targets. Rising global hunger was evidence of an alarming reverse in development gains and there were gaps in the implementation of the Addis Ababa Action Agenda. He concurred with the central message of the report that a sense of urgency was critical to realizing the vision of leaving no one behind.

87. In an interdependent world, only genuine and revitalized global partnership and multi-stakeholder collaboration could lead to decent and prosperous lives for all. All developed countries should honour their commitments to providing sufficient and sustained ODA and climate financing. Public and private partnerships should be fostered to implement the Addis Ababa Action Agenda, and the Paris Agreement must be fully implemented to combat the devastating consequences of climate change through better integrated mitigation and adaptation programmes.

88. Ethiopia was accelerating the implementation of its current development plan, which integrated the Sustainable Development Goals. Rural and urban development packages were producing results and a programme was being executed to make the country a leading manufacturing hub in Africa. In order to finance initiatives aligned with the Sustainable Development Goals, more than 70 per cent of the national budget was allocated to pro-poor projects and the benefits of all types of partnership were being harnessed. Alongside the development of a climate-resilient economy, the Government was redoubling efforts to provide social safety nets and emergency relief — with the help of development partners — to the millions of Ethiopians affected by the current climate-induced drought. The World Bank had projected that Ethiopia would have the world's fastest growing economy in 2017.

89. **Mr. Mohamed** (Maldives) said that the Committee was in a position to shape the future economic development of Member States. The success of Maldives since it had joined the United Nations could be explained by the pursuit of four interrelated strategies: partnership, investment, innovation and resilience-building. Strong partnerships with the United Nations and other actors had facilitated his country's access to the financial resources and technical expertise needed to implement projects and programmes and elevate the standard of living. Small island developing States needed that initial push to reach the first rung of the development ladder. He highlighted the importance of international cooperation between partners and the United Nations, and of South-South cooperation.

90. While foreign aid remained a major source of financing, it should be supplemented by domestic financing. Maldives had invested in capital infrastructure and human capacity, and recognized the integral role of women and youth in the implementation of the 2030 Agenda. Those investments and the achievement of the Millennium Development Goals had earlier allowed Maldives to graduate from least developed to upper-middle-income country status. Nonetheless, additional foreign investment would be required to boost economic growth in the next phase of his country's development. The lending framework of international financial institutions did not favour small States — a problem which the United Nations could play a significant role in remedying.

91. Innovation was key to overcoming the unique economic and environmental challenges faced by his country and ensuring the sustainable use of natural resources. Information and communications technology also played a role in facilitating development. His country's voluntary national review had highlighted the innovative policies adopted with the aim of meeting the targets in the 2030 Agenda. Maldives, a nation which had achieved economic, social, political and environmental resilience, would be a willing partner in helping other countries to build their national resilience.

92. **Ms. Ortez** (Honduras) said that, to understand development beyond the traditional division of developed and developing countries, sustainable development should be viewed through a global and inclusive lens. Poverty, which was a recognized obstacle to sustainable development, went beyond a lack of income and should be addressed as a multidimensional phenomenon to ensure sustainable livelihoods and address hunger, malnutrition, access to education and basic services, discrimination and social exclusion. The new European Consensus on Development reflected that broader perspective.

Committed to implementation of the 2030 Agenda, the President of Honduras had set out a multidimensional poverty index that would complement income-based assessments.

93. Global progress in poverty reduction had been slow. While inequality between countries had decreased, income in developing countries was much more unevenly distributed than it had been in the 1990s; in many places, having a job did not mean an escape from poverty. A lack of decent jobs, insufficient investment and low consumption had eroded the basic social contract underpinning democratic societies. Sustainable development meant creating quality jobs to stimulate the economy without harming the environment, and improving the terms of trade for developing countries.

94. Sustainable development and efforts to combat climate change were mutually reinforcing. If the impacts of climate change were not taken into account in sustainable development initiatives, the gains of past decades would be reversed. At the same time, national and international investment in sustainable development would help to tackle climate change, reduce greenhouse gas emissions and strengthen climate resilience.

95. **Mr. Sarufa** (Papua New Guinea) said that a cooperative spirit of partnership should be encouraged to drive forward the work of the Committee. His country was better prepared for the 2030 Agenda than it had been for the Millennium Development Goals. It had established the policy, legislative and institutional frameworks required to integrate the Sustainable Development Goals and related multilaterally agreed frameworks such as the Addis Ababa Action Agenda, the Sendai Disaster Risk Reduction Framework and the Samoa Pathway. A critical element in that work was decentralization that allowed for participation by the lower levels of government, thereby ensuring inclusivity. National ownership and leadership, and respect for policy space, must remain the cornerstones of national development.

96. Stressing that the means of implementation remained crucial, he said that multilateral financial institutions such as the World Bank must expand the definition of "fragility" in the context of concessional finance to adequately account for the fragility and vulnerabilities of small island developing States, including Pacific countries.

97. While enhanced partnerships in capacity-building, institutional strengthening and technical assistance and technology transfer were important, such support should be complementary and aligned with national development priorities. He welcomed recognition of the need to avoid a dependency syndrome in the 2018–2021 United Nations development assistance framework and hoped that other multilateral and bilateral development partners would also take that into account. United Nations reform must deliver support for Member States to implement the 2030 Agenda and act on other national priorities. Measures for cost-effectiveness, however, must not be taken at the expense of countries in special situations, such as small island developing States.

98. Timely data and statistics and their disaggregation leading to informed decisions in support of the 2030 Agenda were critical and urgent, and should remain a focus of the high-level political forum. Capacity-building, technical assistance and appropriate and affordable technology transfer were imperative to that end. His country was strengthening its National Statistics Office with assistance from Australia and the United Nations.

99. Achieving the Sustainable Development Goals would be a challenge for his country, particularly in light of the impact of climate change and related extreme weather events. The collective commitment to the Paris Agreement must be upheld. Greenhouse gas emissions should be reduced in line with nationally determined contributions.

100. Among other measures, the Framework for Resilient Development in the Pacific and the Pacific Resilience Partnership recognized the importance of protecting the Pacific Ocean, building on the United Nations Conference to Support the Implementation of Sustainable Development Goal 14: Conserve and sustainably use the oceans, seas and marine resources for sustainable development, held in June.

101. **Ms. Kuret** (Slovenia) said that the challenges to sustainable development put to the test the international community's general social responsibility and the capability of policymakers to turn that sense of responsibility into appropriate and efficient strategies. Her country was currently preparing a new national development strategy that would embed the 17 Sustainable Development Goals, and its Parliament had adopted a new resolution on international development cooperation and humanitarian assistance. Her country's share of gross national income allocated to ODA would gradually increase as it implemented the 2030 Agenda. Slovenia was currently among the top 10 countries in the world for performance on the Sustainable Development Goals.

102. The Paris Agreement and the 2030 Agenda provided clear direction towards a more sustainable

future. Her country was implementing those agreements with the requisite urgency. Effective multilateralism would be particularly important in tackling the challenges related to protecting the environment and natural resources.

103. With a view to achieving the interrelated Sustainable Development Goals on food security and environmental sustainability, Slovenia would put forward an initiative to proclaim a World Bee Day. Bees and other pollinators enabled food production, and were an important part of the ecosystem and the preservation of biodiversity to ensure a sustainable future. The initiative would underline the growing recognition that the challenges resulting from the decline in the bee population should be addressed urgently. It had received strong support at the fortieth session of the Conference of the Food and Agriculture Organization of the United Nations.

104. **Mr. Khashaan** (Saudi Arabia) said that his country was making every effort to achieve sustainable development on two fronts. First, improved governance would enable follow-up on the implementation of the 2030 Agenda. Second, the Sustainable Development Goals had been integrated into its national development plan, Vision 2030, through 13 programmes that focused on various aspects of the Goals, including implementation indicators. His country would continue to cooperate with regional and international partners to achieve the Sustainable Development Goals.

105. **Mr. Jinga** (Romania) expressed sympathy to the United States and to the families of the victims following the mass shooting in Las Vegas. He said that Romania fully supported the wide-ranging management reform of the United Nations and commended the signing of a political declaration to that end by the majority of Member States. Romania shared the Secretary-General's view, expressed in his report on repositioning the United Nations development system, that bold changes were required to make it fit for purpose, and therefore supported the approach taken by the Secretary-General and Deputy Secretary-General on reviewing the functioning of the development system. It trusted that the follow-up report to be issued in December would provide pragmatic and focused recommendations for shaping a more flexible, transparent and efficient development system.

106. Romania commended the French initiative to launch a global pact for the environment and establish an open working group to draft that document. The pact would emphasize the environmental dimension of sustainable development and show the international community's determination to stop the destruction of the planet. The Committee should muster the necessary energy and political will to fully embrace the 2030 Agenda, and to rationalize its agenda by complying with the rules and procedures of the General Assembly, respecting deadlines, avoiding draft resolutions that had programme budget implications, avoiding the duplication of mandates and making resolutions pragmatic, concise and meaningful.

107. **Mr. Al-Shaikhli** (Iraq) said that his country was reforming its macroeconomic policies, seeking to generate greater revenue and encouraging the private sector to work towards sustainable development. Given that international trade was an engine for development, it was important to facilitate fully-fledged membership in WTO for countries, like his, that currently had observer status. That would improve the chances of accelerating economic progress in his country, including progress on sustainable development.

108. International partnerships between developing and developed States were key to furthering sustainable development. In that context, developed States had a significant role to play in enhancing technology transfer, private sector development and market access. Developed countries should provide ODA in line with the Monterrey Consensus of the International Conference on Financing for Development, the Doha Declaration on Financing for Development and the Addis Ababa Action Agenda. ODA was particularly important to Iraq and other countries coping with the effects of conflict and terrorism. The impact of terrorism had slowed economic growth in Iraq and made it difficult to attract foreign direct investment. In light of the refugee crisis caused by Islamic State in Iraq and the Levant (ISIL) terrorist attacks, humanitarian relief from friendly countries was appreciated.

109. Sustainable development in all its dimensions should be achieved in an integrated manner, with full respect for the sovereignty of countries over their natural resources and in line with national programmes. His Government had signed the Paris Agreement as a step in the right direction for the environment and looked forward to the twenty-third session of the Conference of the Parties to the United Nations Framework Convention on Climate Change. Iraq worked with a number of partners on climate mitigation and adaptation.

110. He called on Member States to support the draft resolution on pollution in areas affected by armed conflict and terrorist attacks, submitted by his country

for consideration at the forthcoming third session of the United Nations Environment Assembly. Support for the draft resolution would demonstrate solidarity with his country in its just war against terrorism.

111. Iraq continued its efforts to achieve sustainable development, including through a development programme that was adaptable in the face of low oil prices and acts of terrorism. He sought the support of friendly countries, regional and international organizations — namely, the United Nations and its specialized agencies and programmes — to address the humanitarian crisis caused by terrorism. A way must be found to block terrorists from using loopholes in the financial system to finance their crimes.

112. **Mr. Phansourivong** (Lao People's Democratic Republic) said that the lofty goal of leaving no one behind required concerted efforts from the entire international community. While the principle of ownership was central, it would not be sufficient to achieve the Sustainable Development Goals, given the vulnerabilities and challenges faced by developing countries, including the least developed countries, landlocked developing countries and small island developing States. Developed countries must fulfil their ODA commitments, and United Nations development agencies and international organizations should scale up support for developing countries. The involvement of the private sector would also be vital.

113. The United Nations development system should be strengthened. The proposed reform should be in line with the Organization's global development objective and its role in resource mobilization, in particular the mobilization of core resources to support the implementation of global development initiatives and ensure that United Nations development agencies could fulfil their mandates effectively. The development system should take into account countries' different circumstances, capacities, priorities and levels of development.

114. At the national level, the Lao People's Democratic Republic had incorporated elements of the Sustainable Development Goals into its eighth five-year national socioeconomic development plan, which was aimed at reducing poverty, graduating from least developed country status by 2020 and laying the foundations for industrialization and modernization. To that end, his Government was promoting economic growth and high-potential economic sectors, and intensifying efforts for regional and global economic integration.

115. An eighteenth national sustainable development goal, entitled "lives safe from unexploded ordnance", had been adopted to mitigate the harmful impact of unexploded ordnance on the Lao population. To achieve the Sustainable Development Goals, a national steering committee chaired by the Prime Minister had been established alongside focal points in relevant ministries and agencies. His country would present a voluntary national review at the high-level political forum in 2018.

116. Experience had shown that, no matter how great its commitment, no single country could overcome all the challenges of development on its own. He therefore called on the international community, United Nations agencies, development partners, the private sector and other stakeholders to support the efforts of developing countries, in particular those in special situations, to implement the 2030 Agenda and other global development initiatives.

The meeting rose at 1.05 p.m.

United Nations A/C.2/72/SR.5

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Seventy-second session

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Second Committee

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Chair: Mr. Jürgenson ..... (Estonia)
later: Ms. Louis ..... (Saint Lucia)

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17-17378 (E)

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The meeting was called to order at 3.05 p.m.

General debate (*continued*)

1. **Mr. Bolaji** (Nigeria) said that his country's National Policy on Population for Sustainable Development had been aligned with the 2030 Agenda for Sustainable Development, the Paris Agreement under the United Nations Framework Convention on Climate Change, and the Addis Ababa Action Agenda of the Third International Conference on Financing for Development, as well as with Agenda 2063 of the African Union. It addressed issues of women and girls in the areas of health, education and elimination of violence and emphasized improved standards of living for all Nigerians.

2. Leaving no one behind would require concrete and viable partnerships. Nigeria hoped to see actual implementation of the New Urban Agenda under a reinvigorated United Nations Human Settlements Programme (UN-Habitat) with capable leadership that would serve both developed and developing countries. Nigeria was among the countries feeling the effects of desertification. Notably, Lake Chad had shrunk to 10 per cent of its original size over the previous few decades, fuelling large-scale migration and conflict. His Government had put in place policies for protecting the environment, combating drought and desertification, and responding to climate change. He called on the international community to implement the relevant conventions, including the United Nations Convention to Combat Desertification, and General Assembly resolution 71/219 on combating sand and dust storms.

3. In June 2017, his country — in cooperation with Norway and development organizations — had hosted a conference to advance the goals of General Assembly resolution 71/213 on the promotion of international cooperation to combat illicit financial flows in order to foster sustainable development. His delegation urged Member States to update and implement that resolution with a view to enhancing deterrence and facilitating asset recovery. For its part, Nigeria was making efforts to reduce the cost and time of doing business.

4. Regional and multilateral efforts must be fully harnessed to promote all sources of development finance and ensure synergy between financing objectives across the three dimensions of sustainable development. The free flow of private investment, both foreign and domestic, was both beneficial for national economies and vital to sustainable development. Recognizing the importance of transparency, his delegation called for a just and fair international financial system that took due account of the particular needs of developing countries.

5. **Ms. Martinic** (Argentina) said that the eradication of poverty in all its forms and dimensions was an objective that coincided with the national Zero Poverty goal that her Government had set for Argentina. Inclusive education, decent work and human rights were at the heart of her country's sustainable development strategy.

6. Argentina would be hosting the fourth Global Conference on the Sustained Eradication of Child Labour in November 2017. According to the International Labour Organization, over 151 million children aged five to 17 were victims of child labour — of whom 72 million were doing dangerous work. Member States were urged to participate actively in the Conference in order to generate the political momentum needed to ensure that child labour was eradicated within the time frame established by the 2030 Agenda.

7. The first Group of 20 summit ever to take place in South America, to be hosted by Argentina in 2018, would be an opportunity for her country to present a Southern perspective and for participants to focus on issues that affected developing countries. The eleventh Ministerial Conference of the World Trade Organization (WTO) was also to take place in Argentina, in December 2017; it was vital that the Conference should reaffirm the role of WTO as the cornerstone of the multilateral trade system. In 2019 her country was to host the second High-level United Nations Conference on South-South Cooperation, a sign of her Government's commitment to South-South and triangular cooperation.

8. **Mr. Méndez Graterol** (Venezuela) said that a global multilateral trade system that included differentiated treatment and was based on solidarity, cooperation, complementarity and respect for peoples' sovereignty was needed if concrete outcomes were to be achieved under the 2030 Agenda. Development financing must be predicated on the understanding that there was no one-size-fits-all model, and that Member States had a fundamental role to play in defining their national priorities. In that connection, his Government continued to do its utmost to include communities, organized popular movements and other stakeholders in its national efforts to eradicate poverty and inequality. States' sovereign control over their natural resources was vital for their economic and social development.

9. Venezuela rejected the unilateral imposition of economic, financial or commercial measures that

impinged on States' right of self-determination and threatened their sovereignty. Such measures were not only incompatible with the Charter of the United Nations and international law, they also impeded social and economic development, particularly in the countries of the South. Countries and peoples living under foreign and colonial occupation likewise faced obstacles that damaged national economies and jeopardized the achievement of the goals of the 2030 Agenda.

10. Multilateral responses to climate change were critical. His Government had reaffirmed its commitment to combating global warming by depositing its instrument of ratification of the Paris Agreement. Venezuela had been on the front line in the relief efforts in the aftermath of hurricanes Harvey, Irma and Maria.

11. Venezuela promoted regional and international integration efforts designed to create a people-centred, development-oriented "knowledge society". Regional and global cooperation should support national technological capacity-building and the development of regional technology strategies.

12. **Ms. Baus** (Croatia) said that coordination among Governments and other stakeholders would be crucial for addressing priorities and yielding results in the implementation of the 2030 Agenda. Her country would do its best to contribute to a new European development policy. As a country with a long and proud maritime heritage, Croatia welcomed the successful conclusion of the United Nations Conference to Support the Implementation of Sustainable Development Goal 14: Conserve and sustainably use the oceans, seas and marine resources for sustainable development.

13. Given their interrelatedness, climate and environmental challenges would demand a robust application of the principle of common and shared responsibility. As a party to the United Nations Framework Convention on Climate Change, her country would remain committed to innovations, technologies and products that helped confront the challenges posed by climate change.

14. The adoption of the New Urban Agenda at the United Nations Conference on Housing and Sustainable Urban Development (Habitat III) reflected the commitment of the international community to a new global strategy for urban development. Croatia's Physical Planning Strategy and Programme paid particular attention to the development of cities for all generations, with a view to mitigating the drain of young people and stimulating demographic recovery. She was pleased that Goal 11 of the Sustainable Development Goals would be a focus of the high-level political forum on sustainable development in 2018, with a view to making cities inclusive, safe, resilient and sustainable.

15. **Ms. Abdulmohsen** (Bahrain) said that her country had largely achieved the Millennium Development Goals, and was determined to reproduce that success with the Sustainable Development Goals. It had taken a number of steps to harmonize its national economic plan and development strategy with the Goals. In partnership with the United Nations Development Programme (UNDP) country office in Manama, her Government had drafted a country programme document for 2017–2020 that set out strategies for people with disabilities, children and older persons, and had also created a Sustainable Energy Unit to move the country towards renewable and diversified energy sources that would both help to combat global warming and promote economic growth.

16. Bahrain had launched numerous initiatives to support the 2030 Agenda. At the Economic and Social Council Youth Forum held at United Nations Headquarters in January 2017, Bahrain had inaugurated the King Hamad Award, which was intended to encourage youth participation in efforts to achieve the Sustainable Development Goals. It had also launched the Princess Sabika bint Ibrahim Al Khalifah Award for Women's Empowerment. In April 2017, Bahrain had hosted the ninth International Youth Conference, which had brought together over 1,000 young people and officials from Governments and international organizations to discuss the Sustainable Development Goals.

17. **Mr. Mundanda** (Zambia) said that despite some economic growth, Zambia continued to grapple with high poverty levels, especially in rural areas. His country had a national poverty rate of 54.4 per cent. The most recent national development plan sought to address that issue, including through the promotion of gender equality and the empowerment of women and girls as key contributors to both economic and social development.

18. Efforts were needed to improve the share of international trade and market access for developing countries such as his own, including intraregional trade, especially among African countries, in line with Agenda 2063. A universal, rules-based, open, transparent, predictable, inclusive and non-discriminatory international trading system must be established, as agreed upon in the Addis Ababa Action Agenda. Preferential market access and technology transfer were

essential to improving both agricultural and industrial productivity, and to making the economy less dependent on commodity exports.

19. The international financial system had a critical role to play in helping developing countries to manage debt and finance development. His country was committed to keeping its external debt sustainable. More diversified sources of external financing, an increase in official development assistance (ODA) and effective mechanisms to address illicit financial flows were particularly crucial for Africa.

20. *Mr. Louis (Saint Lucia) took the Chair.*

21. **Ms. Simonyan** (Armenia) said that as the Secretary-General's reform agenda moved forward, it was important for the Committee to maintain its focus on inclusive growth and sustainable development. Regional and international cooperation, as well as partnerships with the private sector, academia and civil society, were critical to mobilizing investments for socially and environmentally impactful projects. The international financial system and the United Nations development system needed to pay adequate attention to middle-income countries. As a landlocked developing country, Armenia particularly stressed the need for transit corridors to enhance trade, connectivity, mobility and tourism.

22. In March 2017, her country had hosted the very first summit on impact investment for development, in partnership with UNDP and the social impact initiative of the European Institute of Business Administration. Armenia was setting up institutional frameworks to harmonize its national priorities and strategies with the Sustainable Development Goals. As a partnership between the Prime Minister's office and the UNDP country team, it had set up a Sustainable Development Goals Innovation Lab, which had been provided with recommendations by a recent mainstreaming, acceleration and policy support mission from UNDP.

23. Her delegation commended the work of the Statistical Commission and welcomed the adoption of the global indicator framework for the Sustainable Development Goals and the targets developed by the Inter-Agency and Expert Group on Sustainable Development Goal Indicators, of which Armenia was a member. The United Nations regional commissions had a role to play in building national capacities for data collection. Within the United Nations Economic Commission for Europe, her country had been actively involved in the work of the Conference of European Statisticians, whose annual meeting was scheduled to take place in Yerevan the following week.

24. **Mr. Kafle** (Nepal) said that ongoing efforts to reposition the United Nations development system should pay special attention to landlocked or sealocked least developed countries, which were among the world's neediest. The experience of Nepal with the Millennium Development Goals (MDGs) had taught it that the challenge lay in implementation.

25. Peace, security and prosperity would remain out of reach as long as poverty persisted. Inequality of opportunity was not only morally unsound, but also economically inefficient and socially destabilizing. Both the opportunities and the benefits of globalization needed to be more inclusive. He stressed the need to implement the Paris Agreement, with an emphasis of climate justice based on the principle of common but differentiated responsibilities. Climate finance should be made accessible to the neediest countries.

26. His country's immediate priority was graduation from least developed country status. He underscored the importance of a smooth and sustainable graduation process as envisaged by the 2014 Kathmandu Declaration of the South Asian Association for Regional Cooperation by ensuring enhanced, predictable and continued international support. As it prepared for elections in the wake of a successful peace process, Nepal would spare no effort to accelerate its socioeconomic transformation. Robust follow-up and tapping the full potential of North-South, South-South and triangular cooperation would be essential to the effective implementation of the 2030 Agenda.

27. **Mr. Shava** (Zimbabwe) said that the 2030 Agenda needed to be implemented in a balanced and integrated manner. He appealed to all development partners to provide adequate and predictable financial resources, targeted capacity-building support and transfer of technology to developing countries. At the same time, he stressed the importance of national ownership and respect for each country's policy space.

28. The Addis Ababa Action Agenda had identified domestic resource mobilization as central to achieving the Sustainable Development Goals. That required an enabling international environment that included a coherent, mutually supportive, stable and non-discriminatory fiscal, monetary and trading system; strengthened and enhanced global economic governance; and sustainable debt restructuring mechanisms. Developing countries needed support to build institutional capacities for tax administration. However, he stressed that domestic resource mobilization should not be used an excuse to evade ODA commitments.

29. Addressing global trade imbalances and inequalities required a speedy conclusion to the Doha Round negotiations. He hoped that the eleventh WTO Ministerial Conference scheduled for December 2017 would achieve a positive outcome. The existing international tax system worked to the advantage of a few wealthy countries. The United Nations was the only universal forum for discussing international tax issues. The Committee of Experts on International Cooperation in Tax Matters should be upgraded into an intergovernmental body to ensure that it received adequate resources, and should involve more experts from developing countries in its work. He urged development partners to provide support to Member States to strengthen their capacities to combat illicit financial flows.

30. **Mr. Annakou** (Libya) said that efforts to implement the 2030 Agenda should pay special attention to countries in conflict and post-conflict situations, especially in Africa and the Middle East. Countries such as his own would not be able to achieve the Sustainable Development Goals in the absence of security and stability. In his country, instability had led to increases in illegal migration, organized crime and human trafficking. Transit countries should not be held solely responsible for illegal migration, which needed to be addressed by development efforts in the countries of origin with assistance from the countries of destination.

31. His country was also one of those that had seen its assets smuggled abroad. The countries where smuggled assets ended up should not allow themselves to become safe havens, but rather should help to find and return stolen assets so that they could be used to finance development and infrastructure. He called for a global anti-smuggling mechanism to be set up by the United Nations in cooperation with the World Bank and the International Monetary Fund (IMF).

32. His delegation welcomed the report of the Secretary-General on repositioning the United Nations development system to deliver on the 2030 Agenda (A/72/124-E/2018/3). The United Nations development system needed to move beyond merely putting out fires to a more proactive approach that focused on crisis prevention rather than crisis management. The path to sustainable peace ran through sustainable development. United Nations agencies should coordinate their efforts to avoid duplication of effort, and should aim for equitable geographic representation in all appointments.

33. **Mr. Saikal** (Afghanistan) said that despite the challenges his country faced by virtue of being in the forefront of the fight against terrorism and violent extremism, Afghanistan was fully committed to implementing the 2030 Agenda; his Government was engaging local communities in the process of implementation of the Sustainable Development Goals and had streamlined the Goals into its National Peace and Development Framework.

34. Countries in conflict and post-conflict situations faced unique challenges in achieving sustainable development, since conflict not only impeded but actually reversed decades of development. The least developed countries, constituting one quarter of the membership of the United Nations, remained far below many of the targets of the Sustainable Development Goals. The success of the 2030 Agenda would therefore depend on the progress those countries would make in the next 13 years. In order to facilitate the integration of the landlocked developing countries into the global economy it would be vital to address the high trade costs they faced, as well as their infrastructure deficits in transportation, information and communications technology and energy.

35. His delegation reiterated the critical importance of ODA for least developed countries and landlocked developing countries and called upon all development partners to allocate at least 50 per cent of their ODA to least developed countries. In that context, he welcomed the establishment of the Technology Bank for the Least Developed Countries and called on development partners to mobilize resources for its effective functioning; science, technology and innovation could be game-changing tools for advancing development in the least developed countries.

36. Welcoming the follow-up process to the implementation of the quadrennial comprehensive policy review he said that it was crucial to shape a United Nations development system in which the nexus between peace and development was strengthened.

37. **Mr. Bultrikov** (Kazakhstan) said that while visions for achieving the Sustainable Development Goals were expanding, budgets were shrinking. Greater progress was needed in combating extreme poverty, disparities of opportunity, gender inequality and youth unemployment. His country's recently announced Third Stage of Modernization programme was in line with the 2030 Agenda, with an emphasis on technological modernization as well as an improved business environment, economic productivity, human development and institutional reforms. As the world's largest landlocked country, Kazakhstan was making efforts to upgrade its transportation and pipeline infrastructure, notably in cooperation with China.

38. Despite its abundant conventional energy resources, Kazakhstan was committed to developing a green economy by diversifying and developing alternative energy sources. It had chosen the theme of "Future Energy" for the Expo-2017 international exhibition hosted in Astana in the summer of 2017. With the support of five United Nations agencies, it was establishing the International Centre for Green Technologies and Investment Projects. In the aftermath of Expo-2017, it had also established the Astana International Financial Centre and an IT start-up centre.

39. His delegation supported the Secretary-General's efforts to revitalize the work of the Organization and optimize service delivery. In that regard, Kazakhstan was working to establish a United Nations regional hub for diplomacy in Almaty, which would focus on sustainable development, humanitarian assistance, disaster risk reduction and resilience building.

40. **Mr. Giorgio** (Eritrea) said that as implementation of the Sustainable Development Goals entered its second year, realignment of policy frameworks, mobilization of human and financial resources and an enabling international economic environment would all be crucial. Human capital was the single most important source of growth. With that in mind, his country's development strategy included free education from kindergarten to the tertiary level, as well as free skills development and vocational training. It focused on creating youth employment opportunities, promoting investment, expanding the tax base and eliminating corruption. Mining sector revenues were being invested in water conservation, infrastructure, agriculture and rural development. Although located in a region threatened by drought, desertification and climate change, Eritrea had made great strides towards food security through a major water and soil conservation scheme that had more than tripled harvest yields in some areas by means of strategically distributed irrigation projects.

41. Domestic resource mobilization needed to be supplemented by foreign investment. In that regard, his delegation welcomed the decision of the Economic and Social Council to discuss investment promotion regimes for least developed countries at its next forum on financing for development. His delegation underscored the nexus between peace and development.

42. **Mr. Rattray** (Jamaica) said that the persistent global economic slowdown and recent natural disasters were highly challenging for small, vulnerable and highly indebted economies such as its own. However, the 2030 Agenda was a roadmap that would lead to better outcomes, especially with good governance and rapid economic growth.

43. An enormous pool of capital would have to be mobilized to implement the Sustainable Development Goals; it was clear that traditional approaches to financing development would be insufficient. While ODA would remain a critical component of financing, it was nowhere near sufficient; only about one half of it was available for spending on development after spending on other items such as humanitarian and disaster relief, technical assistance, cultural exchanges and other government-related activities. Furthermore, many middle-income countries, including Jamaica, had lost access to concessional financing windows by graduating from least developed country status.

44. The most stable source of financing for development over the long term was domestic resources, mobilized through the collection of taxes and other public revenue sources, yet such financing would have to be substantially increased for the Goals to be achieved. The problem was exacerbated by the capacity challenges faced by low-income countries in collecting taxes.

45. The prospects for mobilizing domestic private finance must therefore be examined. Financial inclusion, effective regulatory frameworks and financial innovation could be better leveraged to access that source. However, for many developing countries, that would require increased levels of domestic savings and further development of their local capital markets. Money alone would not be sufficient; the quality of financing was critical to catalyse positive outcomes across multiple Goals.

46. His Government had approved a road map for the implementation of the Goals which outlined critical steps, aligned with national priorities. The real challenge was to implement policies and programmes that would trigger fast and sustained progress in the context of fiscal limits. It would be important to prioritize catalytic actions that could drive progress across multiple goals and targets simultaneously.

47. **Mr. Andambi** (Kenya) said that climate change was disrupting the livelihoods of millions of people in his region and leading to conflicts over dwindling natural resources, particularly arable land and water; annually, it was costing Kenya approximately 3 per cent of its gross domestic product. To address climate change, more Member States were urged to take part in the third meeting of the United Nations Environment Assembly, scheduled to take place in December 2017 in Nairobi. In that regard, his delegation welcomed the recognition of UN-Habitat as the focal point on

sustainable urbanization and human settlements in the implementation of the New Urban Agenda.

48. The mainstay of the Kenyan economy, agriculture, provided jobs for over 80 per cent of the country's rural population. His Government was therefore prioritizing agriculture as a means of achieving national development, with interventions including, inter alia, subsidized farm inputs, improvements to rural infrastructure, and revival and expansion of existing irrigation programmes.

49. In view of the critical role of the financial system in economic development, his Government's national development plan, Vision 2030, envisaged an innovative and globally competitive financial sector that would mobilize savings to support investment. Domestic resource mobilization was essential for sustainable development; Governments should find new actors who could play a role in that area. Meanwhile, developed countries must meet their ODA commitments. His Government had mobilized domestic resources in various ways, notably through a tax modernization programme designed to increase tax revenue. His delegation welcomed the strengthened representation of developing countries in the Committee of Experts on International Cooperation in Tax Matters, and looked forward to the establishment of an intergovernmental body for tax matters.

50. His Government continued to invest in the growing ICT sector. A national Ministry for ICT had been established and most government services were now accessible online.

51. It was important to remember that South-South cooperation was a complement to, rather than a substitute for, North-South cooperation. The two must be coordinated to ensure that development cooperation was effective. His Government remained committed to the principles of the Nairobi outcome document of the High-level United Nations Conference on South-South Cooperation. In May 2017, it had hosted a technical workshop on South-South and triangular cooperation.

52. In September 2017 Kenya had taken part in the Development Cooperation Forum High-level Symposium; it looked forward to the second High-level United Nations Conference on South-South Cooperation, to be held in January 2019. In view of the importance of trade for growth and sustainable development, Member States should actively participate in the eleventh Ministerial Conference of WTO.

53. **Mr. Khiari** (Tunisia) said that his country had undergone a historic process culminating in the adoption of a modern, progressive Constitution and free, transparent elections, a transformation which was being consolidated through multiple reforms. Tunisia had joined the Open Government Partnership, a programme designed to increase government transparency, as well as taking other steps towards Sustainable Development Goal 16, which concerned effective and accountable institutions.

54. Tunisia sought to establish an equitable and transparent economic system that would allow it to respond to regional and global challenges. The adoption of a development plan for the period 2016–2020 was its first step towards such a transformation of its economy. The Sustainable Development Goals had been incorporated into the development plan, which was designed to integrate the different regions of Tunisia through infrastructure modernization, promotion of investment, facilitation of young people's access to decent work, reinvigoration of manufacturing industries and promotion of knowledge and the digital economy. Under the plan, Tunisia would also become a regional platform connecting Europe, Africa and the Middle East.

55. Poverty eradication and building a fair, equitable, inclusive and peaceful world still remained remote prospects, despite progress in implementing the 2030 Agenda. Development partnerships must be reinvigorated to achieve the Sustainable Development Goals. In particular, it was vital to help countries in transition to surmount their economic difficulties and concomitant social pressures. The global partnership for development should not only provide financing, but should support industrialization, infrastructure development, investment and technology transfer. Cooperation to combat illicit financial flows, tax evasion and corruption, as well as political and judicial cooperation to facilitate the recovery of funds, must be strengthened.

56. Convinced that development would be impossible without the empowerment of women and young people, his Government continued to fight for gender equality, and human rights in general. Sport also had a major contribution to make to development and peace. Tunisia was prioritizing education, health and employment in order to create a better future. His Government supported the implementation of the New Urban Agenda and called for UN-Habitat to be strengthened so that it could better perform its role.

57. **Mr. Altınörs** (Turkey) said that while financing for development, technology transfer and South-South cooperation were all needed to achieve the 2030 Agenda, ODA was the largest and most critical source of

financing. Over the past 15 years, Turkey had been a reliable development partner, providing both development cooperation and humanitarian assistance. According to preliminary data for 2016 its ODA had reached $6.2 billion, exceeding the target of 0.7 per cent of gross national income. Humanitarian crises in the region and other parts of the world had forced it to increase the share of humanitarian assistance in ODA. In view of the importance of addressing the specific needs and challenges of the countries in special situations, Turkey delivered approximately 20 per cent of its ODA, excluding humanitarian aid, to least developed countries. Turkey was the host country for the Technology Bank for the Least Developed Countries, and it had committed to contributing $2 million annually for five years to the Bank; it was also providing premises, utilities and a number of personnel free of charge. Traditional and other development partners were urged to support the Bank as early as possible. Turkey would be hosting the Global South-South Development Expo 2017 in November 2017.

58. With regard to social inclusion and protection, which featured prominently in the 2030 Agenda, Turkey had social assistance programmes in place, targeting principally low-income and vulnerable segments of society. His Government also supported the personal and professional development of young persons, including through youth employment and labour market integration policies. Policies to empower women and girls and increase women's labour force participation had been yielding positive results.

59. The United Nations had a leading role to play in increasing the efficiency of global water governance, as per Goal 6 of the Sustainable Development Goals; existing United Nations entities had the capacity to effect a wide range of solutions. Despite progress towards Goal 7, concerning universal access to sustainable energy, 1.2 billion persons around the world still had no access to electricity. Investment in the energy sector was critical; Turkey supported the Sustainable Energy for All initiative.

60. Regional cooperation was required to develop data-informed strategies to mitigate the effects of sand and dust storms, which posed a great challenge to sustainable development. The transboundary nature of those storms necessitated comprehensive efforts by the source and affected countries. In that connection, his Government deeply appreciated the programmes and projects being implemented by various United Nations bodies to address the phenomenon, which affected his country.

61. Lastly, major improvements to the United Nations development system were needed to make the 2030 Agenda a reality. His Government therefore fully supported the reform process, led by the Secretary-General, designed to make the system more effective, efficient, coherent and accountable. That process must be carried out in a transparent, inclusive and well-coordinated manner.

62. **Mr. Daunivalu** (Fiji) said that a balanced and integrated approach was needed to ensure that small island developing States like Fiji were able to achieve sustainable social, economic and environmental development. The SIDS Accelerated Modalities of Action (SAMOA) Pathway (Samoa Pathway), which provided for strengthened partnerships between small island developing States and the international community, should guide United Nations work on the three development pillars. As outlined in the Samoa Pathway, financing mechanisms to address the particular development challenges faced by those States as a consequence of natural disasters must be put in place.

63. Effective development financing, universal education, technology transfer and durable partnerships, as well as robust monitoring and review of progress, were essential to achieve the 2030 Agenda. In connection with monitoring, he highlighted the importance of the voluntary national review process, and the report of the Secretary-General entitled "Progress Towards the Sustainable Development Goals" (E/2017/66), which provided an overview of progress.

64. Member States should ensure that they followed through on the voluntary commitments made at the United Nations Conference to Support the Implementation of Sustainable Development Goal 14: Conserve and sustainably use the oceans, seas and marine resources for sustainable development, and that they maintained the momentum created by the Call for Action. A multi-stakeholder approach was needed to tackle the threats to the world's oceans, which impacted all countries. The health of the oceans was closely linked to climate change, which affected countries indiscriminately, even though some bore a greater share of the responsibility than others. As the President of the twenty-third session of the Conference of the Parties to the United Nations Framework Convention on Climate Change and the thirteenth session of the Conference of the Parties serving as the Meeting of the Parties to the Kyoto Protocol, Fiji encouraged the Committee to explore innovative approaches, technologies, financing and partnerships to

accelerate climate action and build a more resilient ocean sector.

65. **Mr. Barro** (Senegal) said that for the 2030 Agenda to be a success, the global economic governance system must be adapted to meet current challenges; predictable and efficient financing must be provided, through multi-stakeholder partnerships established on the basis of the Addis Ababa Action Agenda; and public and private investment must be promoted, ensuring that funding was aligned with countries' development priorities. It also remained crucial for the developed countries to meet their ODA targets, and for illicit financial flows and tax fraud and evasion, which constituted serious hindrances to development, to be addressed.

66. Greater transparency in the management of the extractive industries, innovative development financing mechanisms alongside reinvigorated South-South and triangular cooperation, reinforced collaboration with multilateral and regional development banks, and the strengthening of technology transfer and capacity-building were all needed. Sovereign debt must be made more manageable through facilitated access to credit, debt alleviation and simplification of financing procedures.

67. National ownership was key to the success of the 2030 Agenda. His Government had reoriented its national policy to better align it with global goals; the focus of national policy was on integrated poverty-reduction strategies, designed both to improve the quality of life of the most vulnerable groups, especially women and young people, and to spur economic growth. A range of programmes for inclusive and sustainable economic growth were being implemented under the current national development plan.

68. The actions related to adaptation, financing, technology transfer and capacity-building outlined in the Paris Agreement must be taken, on the basis of the principle of common but differentiated responsibilities. The current migration crises, which were causing innumerable human tragedies, required an urgent collective response. Natural disasters, the degradation of land and other natural resources, and global warming threatened billions of lives, and the Earth itself. Faced with such a bleak prospect, Member States must rise to the challenges in their path, decisively translating commitments into actions.

69. **Ms. Jemuovic** (Serbia) said that her country's development strategy was based on poverty eradication, employment generation, inclusivity, quality education, and health care, on a foundation of peace. Policies centred on economic growth and employment, especially youth employment, had yielded significant results in the past few years. Her Government was also focused on gender equality and eliminating violence against women and girls, as well as creating an inclusive society, with respect for the rule of law and justice for all.

70. Her Government had established an inter-sector working group to implement the 2030 Agenda at the national level. The working group was charged with updating the national sustainable development strategy, prioritizing and nationalizing the Sustainable Development Goals, monitoring implementation, coordinating the work of relevant agencies and preparing national reports, including the voluntary national review. With the United Nations country team, the working group was planning to convene a regional conference at which neighbouring countries would share their experiences of implementing the Goals. In May 2016 her Government had concluded a five-year United Nations Partnership for Development Framework with the United Nations country team; the Framework provided a road map for the promotion of good governance and the rule of law, development of social and human resources, economic development, growth and employment, protection of the environment, responding to climate change, building resilient communities and integrating culture into the process of sustainable development.

71. Cognizant of the grave threat posed by climate change and the need for mitigation and adaptation, Serbia had ratified the Paris Agreement. Her Government also believed that a comprehensive solution that addressed the root causes of the ongoing refugee and migrant crisis must be found. Lastly, her delegation welcomed the initiative of the Secretary-General on reform of the United Nations; specifically, the proposed reform of its development system was essential for a coordinated approach to capacity-building.

72. **Mr. Mebarki** (Algeria) said that two years after the adoption of the 2030 Agenda and the Addis Ababa Action Agenda, a consensus on how to better integrate the global financial and trading systems had yet to be reached, even within the Committee. Trade, finance and development could not be addressed in a fragmented manner. Trade was an engine for growth, and indirectly enhanced productivity; it also had distributional effects, including on employment. His delegation urged the Secretary-General to explore the links between trade and investment when drawing up reports and to provide guidelines in that regard. It was pleased to see IMF evolve away from its traditional concern with international financial flows and budget reductions

towards addressing political developments — including some in advanced countries — that had the potential to hamper international economic integration. He hoped that the Economic and Social Council would continue to pursue its deliberations on integrating economic and development policies.

73. The United Nations development system needed to be tailored to countries' needs, particularly the needs of developing countries. Accountability and transparency were key components of an efficient reform process, as was ensuring adequate human, financial and logistical resources. Any reform effort should seek to improve the capacity of the existing system.

74. **Ms. Vives Balmaña** (Andorra) said that huge challenges remained in the area of education, such as the need to achieve universal literacy. Changes such as urbanization, the opening of markets, and the digital revolution made a high-quality education, as stipulated in Sustainable Development Goal 4, essential; education had a cross-cutting impact and, especially when oriented towards development, could provide a foundation from which to work towards the other Sustainable Development Goals.

75. The national Constitution of Andorra codified the duty to bequeath a well-preserved environment to future generations. To meet that commitment, her Government was taking action to protect biodiversity and the countryside. It was concentrating on using clean and renewable sources of energy, and on innovation, and was promoting environmentally friendly technologies such as electric and driverless vehicles. Schools were allies in the fight against climate change because they could foster good practices, which would then be disseminated. Gender equality was an immutable principle; every effort must be made to achieve women's and girls' empowerment through training and their inclusion in every aspect of economic life.

76. All countries must respond to changing conditions in a world that was interconnected, transparent, competitive and home to a young population. Her Government had created a public agency to identify emerging economic sectors and guide companies' work in those areas. The agency focused especially on finding viable income-generating sectors for a country which, despite being inaccessible by air or rail, still relied heavily on tourism as a source of revenue.

77. The ongoing reform of the United Nations development system was essential in view of the diversity and complexity of the issues being dealt with by the Organization; the changes should not only improve functioning but also boost the system's response capacity.

78. **Mr. Sisilo** (Solomon Islands) said that although his country's contribution to global greenhouse gas emissions was extremely small, the Solomon Islands had set itself ambitious nationally determined contributions under the Paris Agreement. In terms of renewable energy, his Government had decided to concentrate on solar and water energy. Energy technologies for the Solomon Islands must be: able to withstand cyclones and hurricanes, resilient in a highly corrosive environment, able to provide power to remote locations, and low-maintenance, without the need for highly trained technical support. Finding viable technologies was therefore extremely difficult, and strong support from donors in the area of renewable energy development was needed. Providing clean drinking water was an ongoing challenge, particularly for the country's coral atolls and artificial islands, where sources of fresh water were very limited. Improved water catchment and storage was critical, especially in the light of the prediction of the Intergovernmental Panel on Climate Change, that droughts would become longer and more severe.

79. Providing healthy food was also fraught with difficulty. Solomon Islanders had traditionally relied on fish as their primary source of protein, but fish supplies were in jeopardy: changes in water temperature were expected to cause tuna to move eastward in the Pacific, away from the most westerly Pacific countries. His country needed to find food crops that were resistant to drought and saltwater intrusion. Furthermore, globalization meant that unhealthy foodstuffs were being imported into the country, one of the reasons many citizens suffered from non-communicable diseases like diabetes, heart disease and renal problems.

80. For the Solomon Islands, like all other small island developing States, climate change had many impacts, including severe weather events, rising sea temperatures and coral bleaching, ocean acidification, rising sea levels, increased numbers of disease-carrying insects and depleted fish stocks. Adaptation was complex and therefore a national plan was needed — such a plan should provide for improvements to coastal infrastructure, as well as protection of coral reefs and their inclusion in marine protected areas, to ensure that enough species of coral were left so that some would evolve and adapt to higher water temperatures. Better health care, research to find drought- or salt-tolerant crops, and early warning systems were needed.

81. Regardless of efforts, climate change would continue to have an impact, making recovery systems essential. Special climate change disaster funds and regional climate change insurance schemes must be established in order to ensure that recovery costs were shared. The Paris Agreement and other relevant international agreements must be translated into action on the ground to help rural communities in countries such as his, which suffered some of the worst climate change-related devastation.

82. **Ms. Nason** (Ireland) said that a strong and confident multilateral system was needed to achieve the ambitious targets that Member States had set themselves in the 2030 Agenda, the Addis Ababa Action Agenda and the Paris Agreement. Ireland welcomed the progress made on implementing the recommendations of the comprehensive quadrennial policy review, as well as the ongoing reforms of the United Nations development system. Her Government attached particular importance to the coherence, effectiveness and accountability of the United Nations at the country level and looked forward to proposals for improving action on the ground, where it mattered most.

83. Ireland was proud to be associated with the recently launched European Union-United Nations Spotlight Initiative to eliminate violence against women and girls. Her Government looked forward to the opportunity to advance gender equality that would be afforded by Ireland's chairpersonship of the Commission on the Status of Women in 2018–2019. Gender equality remained a major pillar of her country's development policy.

84. Ireland was a small island State that had suffered devastating famine in the mid-nineteenth century, but had become the world's leading country in terms of food security, a transformation that continued to inform its foreign and development policy. Its priorities were to contribute to the elimination of hunger, stronger resilience, sustainable development and inclusive economic growth. The interconnected challenges relating to climate change, migration, humanitarian crises, inclusive economic growth and leaving no one behind demanded a global effort to find solutions to those problems, which impacted all of humanity.

85. **Ms. Aldahmani** (United Arab Emirates) said that her country had established a committee to formulate a comprehensive national plan that brought together all sectors in support of Sustainable Development Goals, in coordination with international efforts. Internationally, the United Arab Emirates had strengthened its partnerships with the international community with a view to promoting sustainable development in all its aspects. It played a strategic role as one of the most important donor countries, and contributed to development projects all around the world. In 2016, it had contributed over $6 billion, or 1.12 per cent of its gross national income, as development assistance. Her country had also adopted an innovative approach in documenting foreign aid in order to measure progress in the implementation of the Sustainable Development Goals, among which Goals 1, 8 and 17 received an estimated 70 per cent of total foreign aid.

86. She expressed her delegation's support for the Secretary-General's efforts to make the United Nations development system more transparent, effective and efficient, and stressed the importance of mainstreaming gender into the reform process, especially for leadership posts.

87. **Mr. Costa Chaves** (Timor-Leste) said that Timor-Leste had made significant progress since regaining its independence 15 years earlier. Driven by the goal of becoming an upper-middle-income country by 2030, it was embarking on a development process guided by its Strategic Development Plan 2011-2030. His Government had established a working group for the Sustainable Development Goals, which had aligned the Strategic Development Plan with the 2030 Agenda. The Plan focused on four major areas, namely the development of social capital, the economy, infrastructure and an institutional structure.

88. Timor-Leste was seeking to reduce its dependence on oil by developing its agriculture and tourism sectors. Its sustainable development priorities were creating jobs for young people (more than 70 per cent of its population was younger than 25), building labour skills, developing strategic industries, with a special focus on private sector development to boost small and medium-sized enterprises, improving infrastructure to support rural development and increasing the efficiency of public service delivery.

89. In May 2017 Timor-Leste had hosted a conference entitled "Global Conference on the 2030 Agenda: A Roadmap for SDGs in Fragile and Conflict-affected States". The conference had led to the adoption of a road map for 2017, based on five enabling elements: inclusion, awareness and engagement; effective institutions and decentralization; integrated planning, budgeting and monitoring; a future financing framework; and transformative partnerships.

90. Partnerships at all levels between Governments, the private sector and civil society, based on a people- and planet-centred vision, would be fundamental for the

success of the 2030 Agenda. It was important to address the special needs of the least developed countries, small island developing States, and countries emerging from conflict, in conflict or experiencing fragility; in that regard, the proposal for a Global Financing Pact was welcome. Financial resources must be mobilized to support developing countries in the form of long-term investment, including foreign direct investment, that was vital for sectors such as sustainable energy, infrastructure and transport, and ICT.

91. **Archbishop Auza** (Observer for the Holy See) said that, around the world, political, cultural and social institutions were increasingly confronted with the effects of a global economic system that failed to recognize the centrality of the human person. The consequences of such failures could be seen in the desperation of people who risked their lives in search of a better future, the paradox of the homeless squatting under the shadows of glitzy skyscrapers in the world's wealthiest cities, the continuously widening gap between the haves and the have-nots, the struggle among the most deprived sections of the population for the most basic services and the increasing politicization and polarization surrounding many issues. Although the Sustainable Development Goals provided a target to guide efforts, a renewed vision and foundation were needed. Political, economic and civil society leaders must recommit to building global and local communities centred on the human person. The overall theme of the seventy-second session of the General Assembly, "Focusing on People — Striving for Peace and a Decent Life for All on a Sustainable Planet", should facilitate a refocusing of efforts, to help everyone without exception live peaceful, decent and healthy lives.

92. A person-centred approach affirmed inclusion, unique and inviolable dignity, and freedom. Individual short-term economic or political gain must no longer come at the expense of integral human development. Integral human development meant integrating the different peoples of the Earth, so that through solidarity resources could be shared and inequality eliminated; integrating the economic, cultural, social, familial and religious components of life; integrating the individual and the community, so that they were no longer in competition; and integrating the physical and spiritual aspects of the human person, because development did not consist simply of the accumulation of wealth. Integrated human development required macroeconomic, social and environmental policies that responded holistically to the human person's interconnected needs. Such efforts must be fostered from within communities, with the international community stepping in to provide political, financial and technical support where necessary.

93. Renewed commitment to integral human development would not only support implementation of the Sustainable Development Goals, but would also lay the foundations for the discussions on the global compact for safe, orderly and regular migration and the global compact on refugees. Faith in multilateral cooperation must be rekindled. The Holy See stood ready to work to realize the vision of global development rooted in the centrality and dignity of the human person.

94. **Mr. Shawesh** (Observer for the State of Palestine) said that climate change was having dire effects on the most vulnerable groups and spurring mass migrations. Africa suffered from illicit financial flows and debt problems. The quest for an international consensus on the necessary means and mechanisms for confronting such problems was at the heart of the 2030 Agenda, the Addis Ababa Action Agenda and the Paris Agreement.

95. The impossibility of separating development from politics was exemplified by the Palestinian situation. The Palestinian capital East Jerusalem was completely isolated by checkpoints, and the total siege on the Gaza Strip continued to cut off access to foreign markets. Palestine lacked control of its water resources and did not even have its own currency. The Israeli occupation persisted with its policy of ethnic cleansing and continued its construction of the separation wall despite the advisory opinion of the International Court of Justice ruling that the construction of the wall was illegal. One could not speak about development for Palestine when its economy remained dependent on an Israeli economy where per capita income was 11 times that of Palestinians.

96. Security Council resolution 2334 (2016) reaffirmed that the establishment by Israel of settlements, including in East Jerusalem, had no legal validity and constituted a flagrant violation under international law and a major obstacle to the achievement of the two-State solution, and called upon all States to distinguish, in their relevant dealings, between the territory of the State of Israel and the territories occupied since 1967. One way for Member States to express their support for development and peace was to close their borders to settlers and the goods they produced in the territory of the State of Palestine, and to prohibit their companies from investing in the illegal Israeli settlements.

97. **Mr. de Looz Karageorgiades** (Observer for the Sovereign Military Order of Malta) said that the mission of the Sovereign Military Order of Malta was to provide assistance to those in distress, regardless of religion, race, origin or age. The Order had noted with satisfaction the Ministerial Declaration of the Group of 77 and China reaffirming the Group's principles of humanity, impartiality, neutrality and independence in relation to the provision of humanitarian assistance, as well as promotion of and respect for international humanitarian law, a stance which coincided with the official position of the Order.

98. An international economic environment conducive to just and sustainable monetary, financial and trade systems was key for development. International trade should be an engine for development, and ODA should likewise play a major role, including in settling foreign debt. The Order was active in over 120 countries, aided by its diplomatic relations with 106 States. It would continue to do what it had done for more than 900 years: assist the poor and most vulnerable and work with the international community to make decisive contributions to sustainable development and respect for human rights and dignity.

99. **Ms. Muraki Gottlieb** (Observer for the International Chamber of Commerce (ICC)) said that her organization was participating in the Committee's deliberations for the first time, having been granted observer status in December 2016. However, ICC had been active in international forums since 1920, when it had been accredited by the League of Nations to participate in economic conferences as the representative of business. In 1946 it had been granted consultative status with the Economic and Social Council, after which it had participated in numerous events and conferences on capacity-building in the areas of trade, investments and vital global issues, with a focus on engaging business communities around the world in fighting poverty and advancing economic growth, particularly in developing countries.

100. For some time, ICC had played an important role in various United Nations conferences and committees. Almost 100 years had passed since ICC had been founded, in 1919, and it now had over 6 million members in 120 countries; however its goal, promoting open international trade and investment systems to foster the economic growth of developing and developed States alike with a view to peace and prosperity, had not changed. It was grateful for the opportunity to enhance the participation of the private sector at the United Nations with the collective goal of achieving the Sustainable Development Goals.

101. **Mr. Kuleshov** (Observer for the Common Fund for Commodities (CFC)) said that CFC worked to create sources of sustainable income for the most vulnerable developing countries. Its target beneficiaries were consistently disadvantaged in global trade due to volatile prices, currency fluctuations and expectations regarding quantity, quality and availability of supplies. Its primary goal was to leverage development funding in the form of private sector investment.

102. Sustainable Development Goal 17, on strengthening the means of implementation and revitalizing the global partnership for sustainable development, required the harmonization of financing from all sources. A recent assessment had shown that the growth of private sector investment, or impact investment, was constrained by a lack of instruments for investment. There was a gap between the resources available to be invested in the 2030 Agenda and the availability of projects which could effectively use those resources; CFC sought therefore to bridge the gap to enable all partners to invest in the Sustainable Development Goals. The Fund was currently concluding a reform process which had enabled it accommodate new forms of development partnerships, so that all participants in global commodity value chains could more effectively reap the benefits of commodity production and trade.

103. From 2013 to the current time, the Fund had financed 64 projects, with a total value of $468.1 million — of which it had contributed about 10 per cent, the amount needed to facilitate private sector investment. Furthermore, the Fund had entered into partnership with seven impact investment funds which together commanded a total of some $600 million. Its work testified to the feasibility of using public funds to create attractive opportunities for impact investors who had the capacity to commit much greater resources to the achievement of the Sustainable Development Goals.

104. **Ms. Mucavi** (Food and Agriculture Organization of the United Nations (FAO)) said that FAO had mainstreamed the Sustainable Development Goals into its programme of work and budget, and would thenceforth report on its work in relation to 15 of the Goals. The world was facing complex challenges that required an integrated response. Alarmingly, following years of reduction, the number of chronically undernourished persons had risen from 2015 to 2016, from 777 million to 815 million. Conflict, weak institutional capacities, climate-related shock and economic slowdown were some of the causes. The 2017 State of Food Security and Nutrition in the World report tracked progress towards targets 1 and 2 of

Sustainable Development Goal 2, on ending hunger and ending malnutrition, respectively, and considered the theme of building resilience for peace and food security.

105. Along with other United Nations entities, FAO had organized an expert group meeting on Sustainable Development Goal 2 in preparation for the high-level political forum, which had resulted in some key messages: it was necessary to adopt a holistic approach to Goal 2 and its targets, as well as to Goal 2 and the 2030 Agenda as a whole, in view of the interdependence of poverty and hunger; food systems must be made more inclusive, sustainable and resilient; rural people must be seen primarily as agents of change, instead of beneficiaries; local needs should guide the use of science, technology and innovation in agriculture, and technological development should build on the knowledge and expertise held by rural and indigenous communities; and inclusive governance mechanisms must be in place to ensure engagement in policy making and promote accountability. Lastly, delegations were urged to attend the observance of World Food Day on 16 October.

106. **Mr. Ahmad** (United Nations Environment Programme (UNEP)) said that the success of the 2030 Agenda and the Paris Agreement would require integrated implementation of the universally agreed commitments and goals. In the meantime, the earth systems that provided the socioeconomic basis for human survival continued to be pushed to their tipping points, as the rate of consumption of natural resources accelerated and intensified. The previous three years had been the warmest on record. Droughts, storms and floods were on the increase. In the summer of 2017, small island developing States in the Caribbean had withstood the fury of several hurricanes.

107. Nevertheless, it was still possible to transform those tipping points into turning points by decoupling economic development from environmental degradation. The Montreal Protocol on Substances that Deplete the Ozone Layer was a model for the kind of success that could be achieved when political will, science-based policy making, attention to the concerns of both developed and developing countries, integration across sectors, and technological innovation were all brought together in the pursuit of a goal. Those factors were all present in the design of the Sustainable Development Goals and the Paris Agreement.

108. Along with the high-level political forum, the Committee had a central role in ensuring that integration, universality and partnership were effectively translated into multilateral policymaking. At the previous session, the Committee had played a leading role in negotiations on the quadrennial comprehensive policy review of operational activities for development. However, incremental improvements of service delivery to Member States at both the normative and operational levels did not need to wait for completion of the reform process.

The meeting rose at 6.25 p.m.

United Nations A/C.2/72/SR.6

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Chair: Mr. Jürgenson ..... (Estonia)

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The meeting was called to order at 10.05 a.m.

Agenda item 17: Macroeconomic policy questions

(a) International trade and development (A/72/307, A/72/274, A/72/15 (Part I), A/72/15 (Part II), A/72/15 (Part III), A/72/15 (Part IV), A/72/15 (Part V))

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(f) Promotion of international cooperation to combat illicit financial flows in order to foster sustainable development

Agenda item 18: Follow-up to and implementation of the outcomes of the International Conferences on Financing for Development (A/72/114-E/2017/75)

1. **Mr. Ulianovschi** (President, Trade and Development Board, United Nations Conference on Trade and Development (UNCTAD)), introducing the reports of the Trade and Development Board (A/72/15 (Parts I–V)), said that collective action and solidarity were needed in the face of political, economic, social and environmental challenges in order to implement the 2030 Agenda for Sustainable Development. The outcome document of the fourteenth session of UNCTAD, commonly referred to as the Nairobi Maafikiano, had taken the Conference from decisions to actions. One year later, the focus was on turning actions into results.

2. The Nairobi Maafikiano had strengthened the role of UNCTAD as the focal point within the United Nations system for the integrated treatment of trade and development and for the integration of developing countries into the international economy. It had been agreed that sustainable development, and in particular the Sustainable Development Goals, should be the focus of trade strategies, and that trade should be closely coordinated with the policies and initiatives of other international organizations and United Nations agencies. Over the past year, progress had been made on implementation of the Nairobi mandate.

3. The Intergovernmental Group of Experts on Financing for Development and the Intergovernmental Group of Experts on e-Commerce and the Digital Economy would hold their inaugural sessions in Geneva in 2017. The Intergovernmental Group of Experts on Financing for Development would aim to maximize synergies between the UNCTAD intergovernmental machinery and the financing for development follow-up process, including the Inter-Agency Task Force on Financing for Development, and would consider domestic public resource mobilization and international development cooperation. The Intergovernmental Group of Experts on e-Commerce and the Digital Economy would consider how to help developing countries benefit from that new source of trade and would contribute to UNCTAD work on the broader debate on the topic, including in the United Nations inter-agency task team on science, technology and innovation for the Sustainable Development Goals.

4. Given the recognition by the Trade and Development Board that its annual session needed to better feed into the work of the General Assembly and following consultations with Member States, it had been decided to hold the next annual session in June 2018. That would allow the Board to consider the outcomes of the forum on financing for development follow-up, the Commission on Science and Technology for Development and the Intergovernmental Groups of Experts at the high-level political forum on sustainable development prior to the next session of the General Assembly.

5. Discussions had been initiated with the Secretary-General of UNCTAD on changes to reinvigorate the intergovernmental machinery in order to maximize the development role and impact of UNCTAD. In that regard, he sought the views and suggestions of Member States. He would also meet with United Nations officials and delegations.

6. Highlights from the annual session of the Trade and Development Board, held in September 2017, included a high-level dialogue on the theme, "Is the world integrating or disintegrating?" that focused on the need to strengthen regional integration. Deliberations on the topic, "Interdependence: inclusive growth – towards a global agenda" had focused on a review of the evolution of the world economy in 2016 and 2017 and recent trends in financial markets and flows. The debate on development strategies in a globalized world had addressed the fourth industrial revolution and macroeconomic aspects of gender issues, inclusive growth and globalization.

7. Views had been exchanged on the role of UNCTAD in the implementation of the Istanbul Programme of Action for Least Developed Countries for the Decade 2011–2020. Investing in youth, addressing the brain drain in Africa and intraregional

integration had been among the areas identified as crucial to accelerating progress on building productive capacity. A debate had been held on the contributions of UNCTAD to the implementation of and follow-up to the outcomes of the major United Nations conferences and summits in the economic and social fields.

8. With respect to investment and the digital economy, participants had noted that digitalization was transforming international production and global value chains, while panellists had highlighted that the sustainable development targets on connectivity were attainable. A report on UNCTAD assistance to the Palestinian people had been considered, with many delegations expressing deep concern at the worsening socioeconomic conditions in the Palestinian territory.

9. The discussion on economic development in Africa and tourism had highlighted the role of tourism in employment creation, the value of intraregional tourism for economic growth and the importance of peace and security to tourism development. Agreed conclusions were adopted on economic development in Africa and on the contribution of UNCTAD to the implementation of the Istanbul Programme of Action.

10. **Mr. Trepelkov** (Director, Financing for Development Office, Department of Economic and Social Affairs), introducing the report of the Secretary-General on the international financial system and development (A/72/306), said that international financial flows to developing countries had fallen in 2016 and were expected to fall further in 2017 and 2018, although a slowdown in outflows was expected. Those trends were primarily driven by outflows from the largest developing countries. Boom-bust patterns of capital flows had led to economic instability and made macroeconomic management more challenging.

11. While some reforms to the international financial regulatory system were proceeding well, others required more effort. Data on the sustainable development impacts of financial regulatory efforts was limited and efforts to include all dimensions of sustainable development in the reform agenda were in their infancy. New development banks were contributing resources to projects related to the Sustainable Development Goals. Traditional development banks were taking steps to optimize the use of their balance sheets, but still reported the need for capital increases amid record levels of exposure and a decline in donor contributions to concessional lending. The banks were monitoring their alignment with the Goals on gender equality, but often fell below their own targets on the gender results of their work. Women's participation in the economy, illicit financial flows, international investment agreements, global economic governance and other topics requested pursuant to General Assembly resolution 71/215 were presented in the report in summary data or updates only, due to space constraints.

12. With respect to agenda item 18, pursuant to General Assembly resolution 71/217, on an exceptional basis, no report of the Secretary-General had been prepared. Member States had been provided with the summary by the President of the Economic and Social Council of the forum on financing for development follow-up (A/72/114-E/2017/75). Other reference documents included the report of the Economic and Social Council forum on financing for development follow-up (E/FFDF/2017/3), the note by the Secretary-General produced for the forum in March (E/FFDF/2017/2), and the full version and online annex of the 2017 report of the Inter-Agency Task Force on *Financing for Development: Financing for Development Progress and Prospects* (http://developmentfinance.un.org).

13. The Financing for Development Office of the Department of Economic and Social Affairs had launched the preparatory process for the 2018 report of the Inter-Agency Task Force and its online annex, as well as the preparatory process for the 2018 forum on financing for development follow-up.

14. **Ms. Blankenburg** (Head of the Debt and Development Finance Branch, UNCTAD), introducing the report of the Secretary-General on external debt sustainability and development (A/72/253), said that, in the period from the global financial crisis until 2016, average ratios of debt to gross domestic product (GDP) for developing countries had remained relatively stable, although that indicator concealed a more worrying picture of increasing debt-to-export ratios and increases in debt service burdens. Averages varied considerably for different groups of developing countries and the figures were skewed by the inclusion of China in the data set, as indicated in paragraph 3 of the report.

15. At the time of drafting, the small island developing States had registered some of the worst debt indicators of any group. The situation had since deteriorated due to the devastation caused by recent hurricanes. There was an urgent need for coordinated creditor action to show solidarity during difficult times and reduce the debt burden for the most affected small island developing States in a timely and efficient manner.

16. Developments in the least developed countries in sub-Saharan Africa were also a cause of concern.

increases in the ratio of debt service to exports and to government revenues were closely related to an increasingly difficult picture for commodities that was affecting developing countries more generally, in particular oil-exporting developing countries.

17. Although, in 2016, official development assistance (ODA) had reached the highest percentage of gross national income (GNI) since 2005, the agreed target of 0.7 per cent had, again, been missed. Only six donor countries had reached the agreed target. One of the key drivers in the increase in total ODA had been a surge in funds for settling refugees in donor countries.

18. Growing risks to debt sustainability abounded in a global economic environment marked by uncertainty, volatility, subdued global growth and disappointing global trade performance. Aside from China, all large emerging markets continued to register weak or negative growth while facing mounting private sector debt that was likely to pose systemic risks. The issues highlighted in the previous year's report remained, including low commodity prices, net negative capital flows to developing countries and debt compositions characterized by high and growing exposure to market and exchange rate risks that many developing countries were ill-equipped to manage. The continued deterioration of debt sustainability raised the question of whether short and procyclical credit booms were an appropriate source of financing for development; a new debt trap was in the making.

19. The report focused on three broad strands of policy initiatives to mitigate the situation: market-based debt instruments, in particular State-contingent debt instruments; "soft law" principles on responsible sovereign borrowing and lending; and new financing instruments for development. Proposals for blended finance and related new financial instruments to meet the growing financing requirements of development had implications for debt sustainability for developing countries; if not adequately managed, those financing requirements could deepen existing vulnerabilities. The report stressed the importance of debt management capacities in developing countries and the need to extend those capacities to subnational governments.

20. It was clear that the overall outlook on debt sustainability in developing countries was worsening. There was a danger of a growing mismatch between gradual market-based reforms of debt and financing instruments and the growing urgency of sovereign debt vulnerabilities in many developing countries. Options for immediate international policy coordination to enhance debt relief and even cancellation mechanisms should be considered. Finally, the need for improved debt data collection was urgent and should be systematically addressed. Further analysis and clear policy frameworks for the use of blended financing instruments and approaches to international development cooperation would be critical to ensuring adequate, stable, effective and productive finance for development, thereby mitigating debt vulnerabilities.

21. **Mr. Kim** (Economic Affairs Officer, Development Policy and Analysis Division of the Department of Economic and Social Affairs), introducing the report of the Secretary-General on unilateral economic measures as a means of political and economic coercion against developing countries (A/72/307) said that 12 member States and three regional commissions had responded to the invitation by the Secretariat to provide views and any pertinent information on unilateral coercive economic measures. Supplementary information had been collected by the Secretariat. As on previous occasions, Member States had manifested their disagreement with the imposition of unilateral economic measures as an instrument of political and economic coercion and expressed concerns about their negative impact on the socioeconomic development of the affected countries. The regional commissions had concurred with that assessment and had indicated that unilateral sanctions adversely impacted the populations of affected countries, particularly the most vulnerable groups, and hampered trade flows and their potential contribution to development. The report indicated that the number of unilateral measures had been increasing in recent years and that such measures took diverse forms.

22. **Ms. Henderson** (United Nations Conference on Trade and Development (UNCTAD)), introducing the report of the Secretary-General on international trade and development (A/72/274) and the report of the Secretary-General on world commodity trends and prospects (A/72/254), said that over the past 20 years, the value of international trade had increased and the share of different forms of trade was changing to the extent that by 2020 it was expected that world trade would be split equally among trade conducted between developed countries, between developed and developing countries and as South-South trade.

23. Despite unprecedented global gains, trade slow down persisted. Commodity prices and macroeconomic factors could explain only part of the weakness of international trade; deeper structural shifts included the shortening of global value chains, while the benefits of innovation in information and communications technologies (ICT) were being exhausted. Trade equalization and regulatory harmonization had not progressed fast enough.

24. The weaknesses in international trade had major implications for the integration of poorer countries into the global economy and for the implementation of the Sustainable Development Goals and the Istanbul Programme of Action for the Least Developed Countries for the Decade 2011–2020. Despite remarkable economic and social transformation in recent decades, trade and globalization met with negative reactions due to a lack of inclusiveness, which had scarcely been addressed. Positive dialogue and action were needed in that regard.

25. The multilateral trading system should be revitalized as a global public good and given new momentum and relevance. Despite stalemates at the World Trade Organization (WTO), specific deals had been achieved, such as the Trade Facilitation Agreement. Sustainable development must be integrated into trade policy and agreements, alongside technical assistance and capacity-building to help developing countries implement trade policies and institutional reforms. The forthcoming Eleventh WTO Ministerial Conference would provide an important opportunity in that regard.

26. With respect to world commodity trends and prospects, she highlighted the information provided in the report, drawing attention to trends in the prices of non-oil commodities, food and agricultural commodities and minerals, ores and metals, as well as the collapse of the price of crude oil in 2014. The interactive dialogue on trends and prospects in commodities markets and their implications in commodity-dependent developing countries held in 2016 had focused on the importance and challenges of diversification with respect to commodity-dependent developing countries and the need for an integrated commodity policy. A key challenge to diversification was the lack of a one-size-fits-all strategy for export diversification. The lack of predictability in commodity prices implied that commodity dependent developing countries should urgently diversify their economies, according to their specific circumstances.

27. **Mr. Safaei** (Islamic Republic of Iran) said that it was clear that the roles of UNCTAD and the Department of Economic and Social Affairs needed to be strengthened. He asked for more information on best practices for regional integration.

28. **Mr. Rattray** (Jamaica) said that the reallocation of long-term assets towards investments for the Sustainable Development Goals would clearly require incentives. He asked what impact regulatory changes had had on decisions by banks and other financial institutions to fund projects or make long-term investments of the type required by the Sustainable Development Goals.

29. **Mr. Ulianovschi** (President, Trade and Development Board, (UNCTAD) said that regional integration and best practices in the work of UNCTAD had been discussed at a high-level panel during the 2017 annual session of the Trade and Development Board. The conversation had largely focused on the African region and had addressed the establishment of broader cooperation on the facilitation and liberalization of trade and reducing barriers to trade, in particular by working with customs departments to ensure harmonization, a single-window system and automatic data sharing and data exchange through the Automated System for Customs Data.

30. **Mr. Trepelkov** (Director, Financing for Development Office, Department of Economic and Social Affairs) said that, in view of the information presented in paragraphs 43 to 45 of the report on the international financial system and development (A/72/306), it would be premature to draw any final conclusions on the impact of regulatory reform on sustainable development. Nonetheless, preliminary data indicated that sustainable development became more challenging.

31. **The Chair** invited the Committee to engage in a general discussion on the items.

32. **Mr. Zambrano Ortiz** (Ecuador), speaking on behalf of the Group of 77 and China, said that the Group recognized that international trade was an engine for inclusive economic growth and poverty reduction that could contribute to sustainable development. To make trade more free and fair it was important to strengthen the international trading system and increase the contribution of trade to national economies. He reaffirmed the importance of a universal, rules-based, open, transparent, predictable, inclusive, non-discriminatory and equitable multilateral trading system under WTO, in line with the Addis Ababa Action Agenda of the Third International Conference on Financing for Development.

33. The Group expressed serious concern at the lack of progress in the Doha Development Round, particularly on issues of interest to developing countries, and at efforts to undermine the commitments of the Doha Development Agenda. He called for the international community to work to conclude the Doha Development Round and prioritize issues that addressed the imbalances and inequities of the current global trading system. The Eleventh WTO Ministerial Conference should address long-standing systemic

issues including market access for developing countries and trade barriers and trade distorting subsidies in developed countries.

34. Debt restructuring must be timely, orderly, effective, fair and negotiated in good faith. Action on a sovereign debt crisis should aim to restore public debt sustainability while preserving access to financing resources under favourable conditions. Sovereign debt issues should concern both developed and developing countries, since they could, if unchecked, adversely impact the global economy and achievement of the Sustainable Development Goals.

35. Developing countries should be assisted in attaining long-term debt sustainability through coordinated policies on debt financing, debt relief, debt restructuring and sound debt management, as appropriate. Many countries remained vulnerable to debt crises or were in the midst of them. Measures should be considered for countries affected by severe natural disasters and social or economic shocks. Although it was the responsibility of borrowing countries to maintain sustainable debt levels, lenders also had a responsibility to lend in a way that did not undermine a country's debt sustainability. The Group would support the maintenance of debt sustainability of countries that had received debt relief and achieved sustainable debt levels.

36. Many commodity-dependent developing countries and economies in transition remained highly vulnerable to commodity price fluctuations, including some African countries, least developed countries, landlocked developing countries, small island developing States and middle-income countries. The Group recognized the need to continue efforts to improve the regulation, efficiency, responsiveness, functioning and transparency of commodity markets nationally, regionally and internationally in order to address commodity price volatility. Greater international macroeconomic coordination could further help to reduce policy uncertainty and the impact of spillovers and financial flow volatility.

37. Increasing illicit flows of funds, particularly from developing countries, were a cause of concern, particularly in light of their negative impact on the realization of the Sustainable Development Goals, the rule of law and the security of nations. Greater international cooperation was needed to combat illicit financial flows and ensure the timely return of assets to countries of origin.

38. The United Nations was the only universal forum for open, transparent and inclusive discussion of cooperation on tax matters. The Committee of Experts on International Cooperation in Tax Matters should be upgraded to an intergovernmental body and provided with adequate resources to fulfil its mandate. Increasing the participation of experts from developing countries at its meetings would be critical to transforming the Committee of Experts into a subsidiary body of the Economic and Social Council, where experts represented their respective Governments.

39. The Group reiterated the importance of full and equal access to formal financial services for all, and would work to ensure that the international policy and regulatory environment supported financial market stability and promoted financial inclusion in a balanced manner and with appropriate consumer protection. The imposition of coercive economic measures, including unilateral sanctions, against developing countries did not contribute to economic and social development.

40. The impacts of the challenging global environment on national efforts to implement the Addis Ababa Action Agenda were concerning. Challenges included not only economic factors, but also natural disasters, climate change, environmental degradation and humanitarian crises and conflicts. Concrete and immediate action was needed to create the necessary enabling environment for the achievement of the 2030 Agenda and to accelerate national and international efforts to implement the Addis Ababa Action Agenda. In that context, it was important to assess progress, identify obstacles and challenges to the implementation of financing for development outcomes, address new and emerging topics relevant to the Addis Ababa Action Agenda and provide policy recommendations for action by the international community, particularly on the support of developed countries for developing countries. The Group therefore reiterated the importance of agreement on forward-looking actions that avoided rolling back the progress achieved on the Addis Ababa Action Agenda and the 2030 Agenda.

41. **Ms. Krisnamurthi** (Indonesia), speaking on behalf of the Association of Southeast Asian Nations (ASEAN), said that economic growth in many regions remained below the level needed to achieve the Sustainable Development Goals and could limit critical expenditure on health care, education, social protection and climate mitigation efforts. On the current global trajectory, it was unlikely that extreme poverty could be eradicated by 2030.

42. ASEAN member States continued to demonstrate economic resilience; in 2016 they had collectively represented the sixth largest economy in the world and robust GDP growth was projected for 2017. The main

driver of growth would be domestic demand, supported by growing private consumption and investment. ASEAN trade in goods had totalled $2.2 trillion in 2016, the largest share of which was trade within the region. Intraregional foreign direct investment (FDI) remained solid. At the 49th ASEAN Economic Ministers' Meeting confidence had been expressed that ASEAN economies could withstand challenges in the global economic environment. ASEAN was committed to deepening economic integration under the ASEAN Economic Community Blueprint 2025, which would contribute to the goal of shared prosperity and to achieving the Sustainable Development Goals and implementing the Addis Ababa Action Agenda.

43. International cooperation must be enhanced to mobilize resources for development. Continuous capacity-building was needed, including on illicit financial flows, asset return and tax matters. ASEAN urged developed countries to fulfil their ODA commitments, since ODA remained the main source of development financing for many least developed countries, landlocked developing countries and small island developing States. Commitments for an additional $100 billion per year for climate financing should also be fulfilled. The contributions of South-South cooperation were welcome as a complement to, not a substitute for, North-South cooperation.

44. She called for improved market access and enhanced investment inflows for sectors related to the Sustainable Development Goals. Given that international trade was an engine for inclusive economic growth, particularly in goods and services related to labour-intensive sectors and rural economic activities, an open, rules-based, transparent, predictable, inclusive, non-discriminatory and equitable multilateral trading system was imperative. Investment in infrastructure, industry, education and health sectors could catalyse more equitable economic growth.

45. Policy coherence should be promoted and efforts at all levels aligned with the Addis Ababa Action Agenda. All stakeholders, public and private, should be fully responsive to the 2030 Agenda and its financial needs.

46. Lessons learned and best practices in financing for development should be shared; the forum on financing for development follow-up provided the main platform for such exchanges. Informal groups at the United Nations could be used to explore creative ideas to finance sustainable development. ASEAN member States stood ready to share regional, subregional and national lessons learned and best practices in financing for development.

47. **Mr. Bin Momen** (Bangladesh), speaking on behalf of the Group of Least Developed Countries, said that international trade was vital to the least developed countries since it generated revenue and foreign currency and drove changes in growth, employment, production and the use of natural resources. However, the Group's share of global trade had continued to decline since 2011, which hindered efforts to achieve Sustainable Development Goal target 17.11.

48. The Group was deeply concerned by the 25 per cent contraction in merchandise exports in 2015 that had been followed by a 6 per cent decline in 2016 and the accompanying record merchandise trade deficit. It therefore called on members of WTO to address the marginalization of the least developed countries in international trade and to improve their participation in the multilateral trading system. Developed countries and developing countries in a position to do so that were members of WTO should ensure the timely implementation of duty-free and quota-free market access, on a lasting basis, for all products originating from least developed countries. Market access should be facilitated by developing simple, transparent rules of origin. Least developed countries also needed support to implement the Trade Facilitation Agreement. A development-oriented outcome from the Eleventh WTO Ministerial Conference was critical.

49. Despite a number of international efforts, many least developed countries struggled with high debt burdens. Debt service took up a large part of budgetary resources, representing an obstacle to economic growth, poverty eradication and the achievement of the 2030 Agenda. The international community should take effective measures to address debt problems, especially through full cancellation of all multilateral and bilateral debt owed by least developed countries to public and private creditors. Development partners should increase ODA and other concessional lending to ensure debt sustainability for least developed countries while meeting their financial needs for the realization of the 2030 Agenda.

50. The activities behind illicit financial flows, such as corruption, tax evasion and money-laundering, had serious impacts on domestic resource mobilization and the sustainability of public finances. Increased international cooperation to recover and return stolen assets was essential. General Assembly resolution 71/213 was an important step in initiating intergovernmental discussions in that regard.

51. The lack of progress on the Addis Ababa Action Agenda was deeply concerning; preliminary data for 2016 showed a continued decline in total ODA from States on the Development Assistance Committee. The Group called on donor countries to fulfil their ODA commitments to the least developed countries. Flows of FDI to the least developed countries had contracted in 2016 in comparison with the previous year and continued to focus on extractive and related industries. Implementation of investment promotion regimes for least developed countries could accelerate FDI and help those countries to implement the 2030 Agenda. Special priority should be given to the least developed countries in the follow-up to and review of implementation of the Addis Ababa Action Agenda.

52. **Mr. Rattray** (Jamaica), speaking on behalf of the Caribbean Community (CARICOM), said that, for small, open and vulnerable economies, international trade had always been a key driver of economic growth, job creation, innovation and socioeconomic development. CARICOM viewed with deep concern the tendency by some to view international trade openness as a zero-sum game. It strongly opposed the rise in protectionist sentiment and policies, which constrained aggregate demand and perpetuated low global growth, and remained committed to maintenance of an open, rules-based international trading system, as embodied by WTO.

53. Trade benefits accrued unevenly and increased competition had led to economic dislocation in some parts of the world, reflecting a lack of economic opportunity and social mobility. The solution to those developments was programmes to help reskill workers and assist those who were displaced to get back on their feet and compete for the technology-based jobs of the future. Policies should also provide workers with opportunities to relocate in pursuit of the benefits of economic growth and technological advances. Bearing in mind target 17.10 of the 2030 Agenda, which identified many of the actions necessary to creating an environment conducive to global trade, CARICOM called on its development partners to approach the Eleventh WTO Ministerial Conference with determination in order to conclude negotiations once and for all.

54. As the new development paradigm was implemented, CARICOM would work to fully address the unique vulnerabilities of small island developing States and the persistent economic and social challenges of countries in special situations, such as middle-income countries. Those efforts must include the adoption of approaches to measuring development that better reflected the realities of CARICOM countries. Full implementation of the outcome of the 2017 forum on financing for development follow-up was of paramount importance. CARICOM would actively engage with the United Nations development system to improve cooperation with middle-income countries and devise methodologies that could better account for their complex and diverse situations. Given the unique challenges to sustainable development faced by Caribbean small island developing States, CARICOM insisted that their specific needs and circumstances, particularly with regard to scale, capacity and local context, should be taken into consideration.

55. Greater coherence was needed between global economic policy-making and global trade governance that was consistent with the Sustainable Development Goals. The report of the Secretary-General on international trade and development (A/72/274) outlined the means to establishing a revitalized multilateral trading system with improved credibility and relevance, able to meet the challenges of the day, which should include maintaining provisions for special and differential treatment, so that trade could contribute to broad-based development and reduce inequalities among and within countries.

56. **Ms. Zahir** (Maldives), speaking on behalf of the Alliance of Small Island States (AOSIS), said that the current discussion was shaped by the impacts of recent environmental disasters in a challenging financial and economic landscape, particularly for small island developing States. Those States continued to experience the impact of slow recovery from the global economic and financial crisis, decline in trade flows, excessive price volatility, increasing indebtedness, low commodity prices and inability to access concessional financing. In a global economic environment characterized by persistent financial and political uncertainty, the need for fair, transparent and inclusive global economic governance could not be overstated.

57. As commodity-dependent countries, small island developing States were particularly concerned by the implications of declining commodity prices, especially in the fishing and agricultural sectors, for their small economies. Declining performance in exports, reductions in tourist revenue, and the impacts of climate change on fish stocks and crop yields, further negatively impacted their economies. They faced structural constraints that made diversification of their economies difficult, despite the importance of shielding them from the impacts of price volatility. As noted in the report of the Secretary-General on world commodity trends and prospects (A/72/254), excessive price volatility required globally coordinated action.

58. Systemic factors meant that recovering from natural disasters was especially difficult for small island developing States, particularly since recovery depended on additional borrowing and debt issuances, which compounded existing debt problems. The small island developing States were the most highly indebted group of countries in the world, yet many were middle-income countries that lacked access to concessional financing and assistance. AOSIS therefore reiterated its call for a GDP plus criterion to gauge eligibility for concessional financing so as to better reflect the inherent and structural vulnerabilities of small island developing States.

59. AOSIS members' remoteness from markets, geographical dispersion and isolation made trade a primary engine for their growth and development. Recent trends of protectionism and policies and strategies that effectively penalized export activities, as well as changing international market conditions, had a direct impact because small island developing States were heavily dependent on imported goods and services. At the same time, exports were a vital source of foreign exchange earnings and cash income generation. AOSIS therefore continued to call for a fair multilateral trading system that not only rejuvenated global trade and growth, but also addressed the shortcomings in international financial and monetary institutions through serious reforms.

60. The Addis Ababa Action Agenda was the key to the implementation of the 2030 Agenda. AOSIS had participated in the forum on financing for development follow-up and remained committed to its transformative potential. Nonetheless, the forum's activities should be depoliticized, with a view to providing concrete and actionable policy tools for the full and effective implementation of the Addis Ababa Action Agenda. The lack of engagement on issues of critical importance to AOSIS, including climate change and trade issues, had been disappointing. Those issues should be taken up by the Committee.

61. **Mr. Soriano Mena** (El Salvador), speaking on behalf of the Community of Latin American and Caribbean States (CELAC), said that, with respect to macroeconomic policy issues, the central role of the General Assembly should be further strengthened. The regulation and monitoring of the international and regional financial system needed to be improved in order to promote an international financial environment conducive to the achievement of the 2030 Agenda, taking into account that the mobilization of national resources was not sufficient to achieve economic growth for sustainable development, and bearing in mind the need for justice and social inclusion. The commitments of the Monterrey Consensus of the International Conference on Financing for Development, the Doha Declaration on Financing for Development and the Addis Ababa Action Agenda must be fulfilled, in order to overcome the challenges of financing for development and create an enabling environment for sustainable development at all levels.

62. CELAC reaffirmed the importance of the Addis Ababa Action Agenda as an integral part of the 2030 Agenda in order to achieve a greater mobilization of financial resources and new, predictable and stable financial flows. Progress was needed on reform of the international financial system, particularly of the International Monetary Fund (IMF), in order to improve and broaden the participation of developing countries in international decision-making processes and in the establishment of norms for economic matters and global economic governance. Developing countries should focus on scaling up international tax cooperation and combating illicit financial flows, in order to mobilize domestic resources for the Sustainable Development Goals. CELAC recognized the importance of eliminating tax havens and stressed the importance of disclosure and transparency in both source and destination countries, including with respect to financial transactions between Governments and companies. Appropriate regulatory frameworks at all levels would further increase transparency and accountability among public and private financial institutions. Debt relief, including debt cancellation and debt restructuring were very important. Determining actual payment capacity should be a core element in debt restructuring processes, to ensure that they did not undermine prospects for national growth.

63. The forum on financing for development follow-up should be further strengthened and planning improved. The conclusions of the forum and the recommendations of the high-level political forum on sustainable development were valuable tools to assess progress on financing for development and identify problems.

64. Although most of the countries in the Latin American and Caribbean region were middle-income countries, they continued to need ODA to reduce inequality and structural gaps, and to generate and strengthen their capacities to achieve sustainable development. CELAC therefore reiterated the call for developed countries to fulfil their ODA commitments. The United Nations development system, international financial institutions, regional organizations and other stakeholders were urged to address the diverse and specific development needs and challenges of middle-

income countries by taking multidimensional criteria into account in their strategies and policies, in a transparent manner. Given the reduction in access to concessional finance as countries' incomes grew, CELAC would continue to promote the use of multidimensional indicators to accurately measure the complex realities of development in the region. Shareholders in multilateral development banks and donors were encouraged to develop graduation policies that were sequenced, phased and gradual.

65. **Mr. Sinha** (India) said that in a complex and interconnected world, macroeconomic and financial policies in some countries could set back growth and sustainable development efforts around the world. The global economic recovery was progressing only gradually, with weaker than expected growth. The trend towards jobless growth was a particular concern. In that context, policies to enhance economic growth and growth-inducing investment should be prioritized. A renewed global partnership was very important and should promote longer-term investment, including FDI, in critical sectors such as transportation, agriculture, energy, infrastructure and ICT and identify effective mechanisms to mobilize additional resources for financing sustainable development.

66. Open trade was a means to create employment and contribute to achievement of the Sustainable Development Goals. Multilateral negotiations, such as those envisaged under the Doha Development Agenda, should be prioritized. He reiterated support for the multilateral trading system and the centrality of WTO as the cornerstone of a rules-based, open, transparent, non-discriminatory and inclusive multilateral trading system with development at the core of its agenda. The potential gains of trade could be enhanced by measures to improve rural infrastructure and education and expand access to credit in order to help integrate rural households into world markets.

67. While efforts by individual Governments to expand domestic revenue should continue, ODA remained highly relevant for a large number of developing countries, especially the most vulnerable. Given the recognition in the Addis Ababa Action Agenda of the need to drive domestic resource mobilization through strengthened tax administration, enlargement of the tax base and the combating of corruption, his Government was implementing a wave of reforms. The reforms included the encouragement of digital over cash transactions and the introduction of a single goods and services tax under the "one country-one tax" concept.

68. The income generated by the digital economy presented a new challenge to tax collection. Greater transparency and improved data would be needed to determine the locations where financial assets were created and investments took place, and where multinational corporations reported profits for tax purposes. Developing countries were often less equipped to deal with transfer mispricing by multinational corporations. The work of the Committee of Experts on International Cooperation in Tax Matters and the United Nations Practical Manual on Transfer Pricing for Developing Countries were useful in that regard. The increased representation of experts from developing countries on the Committee of Experts was welcome. India had been the first country to make a voluntary contribution to the Trust Fund for International Cooperation in Tax Matters.

69. **Ms. Zhuang** Yu (China) said that the international community must strengthen policy coordination and reform in economic governance and make joint efforts for an innovative, open, collaborative and inclusive world economy. Areas for cooperation should be expanded and new dynamic drivers of development should be leveraged. The multilateral trading system should be maintained and strengthened, and all forms of protectionism opposed. Better integration of developing countries in the global value chain should be promoted. The Belt and Road Forum for International Cooperation and the Ninth Brazil, Russian Federation, India, China and South Africa (BRICS) Summit had made progress on trade and investment.

70. With respect to the global financial system, macroeconomic policy coordination should be strengthened to balance economic globalization. Emerging markets and developing countries should have a greater voice and better representation. China stood ready to work with all parties to promote reform of the international financial system and to conclude the fifteenth general review of quotas by IMF.

71. China provided interest-free concessionary loans to relieve the excessive burden on indebted countries. If a debtor was struggling to repay debts, all means of solving the problem were considered. In September 2015, the President of China had announced that it would exempt the debt on outstanding intergovernmental interest-free loans due at the end of 2015 for the least developed countries, landlocked developing countries and small island developing States. China would continue to fulfil its obligations in that area and promote the development of developing countries.

72. In 2016, China had promoted adoption by the Group of 20 (G-20) of the High-Level Principles for Digital Financial Inclusion. China stood ready to share its experience of developing financial infrastructure and establishing rural financial institutions with all parties. Illicit financial activities in the form of corruption, organized crime and tax evasion posed a serious problem for developing countries. A recent operation in China, conducted in cooperation with other States, had recovered more than 200 million yuan.

73. Financing for development was crucial to implementation of the 2030 Agenda. Developed countries must honour their ODA obligations and continue to support developing countries through financing, technology, capacity-building, debt reduction and cancellation, and open markets. China invested significant sums in international development efforts and had set up two specific funds, one focusing on peace and development, and another for South-South cooperation.

74. **Ms. Ponce** (Philippines) said that uncertainty in the international policy environment, negative net international financial flows to developing countries and a worsening outlook for external debt sustainability in developing countries were global signals that required urgent attention. Trade that was more free and fair would require a rules-based, universal, transparent, equitable, participatory and inclusive multilateral trading system. Emerging mistrust in the multilateral trading system and the parallel resort to unilateralism and protectionism were endangering trade — a main driver of inclusive growth and employment generation and a key enabler of sustainable development.

75. As a middle-income country, the Philippines was highly dependent on primary commodities and was thus concerned by volatile commodity prices. Commodity diversification and increased investment in agricultural infrastructure needed to be facilitated. While the Philippines had one of the fastest growing economies in Asia, economic growth needed to be translated into inclusive growth in order to lower the incidence of poverty. Initiatives introduced in the Philippines for that purpose included tax reform to broaden the tax base and build up the middle class. Efforts were being made to combat illicit financial flows, and she called for more international cooperation in that area. The Philippines had a national strategy for financial inclusion based on access to financial products, education and literacy, and consumer protection. She joined with calls for greater participation in international economic decision-making for developing countries, and more meaningful international action to ensure greater stability in the international trading and financial system.

76. **Ms. Lum** Hui Zhen (Singapore) said that national efforts towards achieving the 2030 Agenda would be successful only if supported by a conducive global economic system. A system that was open, inclusive, transparent and based on the rule of law was of fundamental importance and a collective responsibility. There were three guiding principles for strengthening the global economic system.

77. First, the role of the United Nations in global economic governance should be reinforced. Global problems required global solutions. The United Nations, as the only global body with universal participation and unquestioned legitimacy, was uniquely placed to coordinate efforts to address global economic challenges and should play a key role in ensuring that multilateral institutions worked together to achieve the 2030 Agenda. All relevant actors, including international financial institutions, the regional commissions and the G-20, needed to work in a coherent way to address the needs of all countries, particularly developing countries. The strengthening of the relationship between the United Nations and G-20 should be part of efforts to enhance global economic governance, since G-20 outcomes needed the support of non-G-20 members for effective global implementation. G-20 engagement with the United Nations should take place through more institutionalized, predictable and regular channels. In that regard, Singapore welcomed the steps taken by G-20 towards greater inclusiveness and transparency.

78. Second, the mandates of multilateral technical forums — such as the Bretton Woods institutions and WTO, as well as the Conference of the States Parties to the United Nations Convention against Corruption, must be respected, since addressing complex economic and financial issues required deep technical knowledge, skills and experience. The United Nations should provide political impetus to efforts to address global economic challenges, rather than getting entangled in technical issues. The current global financial architecture needed to evolve; globalization and economic integration had brought into focus the urgent need to redefine global economic governance and decision-making. The Bretton Woods institutions and other international organizations needed to adapt, in order to better respond to the new environment and future challenges, and to give developing countries a greater say.

79. Third, the international community must recommit to an open, rules-based and strengthened multilateral trading system. International trade was an engine of prosperity and growth for all countries, both developed and developing. The case against protectionism must be made. For all its limitations, WTO was the ultimate forum for all trading nations to work together and build a global framework for trade; the Eleventh WTO Ministerial Conference should focus on issues of likely convergence and take meaningful steps towards supporting the multilateral trading system.

80. **Mr. Khoshroo** (Islamic Republic of Iran) said that achievement of the Sustainable Development Goals required an enabling international environment, which would involve additional financing, capacity-building, technology transfer and pro-development trade policies, adequate means of implementation, and equitable and effective participation of developing countries in global economic governance. Multilateralism remained the best option for an international trading system to act as a driver of economic and social transformation and provided a framework of rules, regulations and guidelines to which all members should adhere. Member States had repeatedly declared their commitment to promoting a universal, rules-based, open, non-discriminatory, depoliticized and equitable multilateral trading system as an indispensable requirement of sustainable development.

81. Regional integration would be paramount to the economic future of billions of people, especially in developing countries. The Economic Cooperation Organization, under its Vision 2025, had committed to expanding trade volumes as a necessary requirement for sustainable development. The United Nations should continue to support Member States, in particular developing countries, in optimizing their national development plans and policies. The work of UNCTAD was particularly valuable given its initiatives for technical assistance and capacity-building to address the trade and investment challenges faced by developing countries.

82. The Islamic Republic of Iran, which had been experiencing economic coercive measures, remained opposed to the application of unilateral economic and trade measures against other countries. Such measures adversely affected the sustainable development efforts of developing countries and had a negative impact on international economic cooperation and efforts to move towards a non-discriminatory, open multilateral trading system; they constituted a flagrant violation of the principles of international law and the basic principles of the multilateral trading system.

83. His country's economy had unparalleled potential for growth, as demonstrated by the failure of economic sanctions to impede efforts to enhance domestic production. Having achieved one of the highest global growth rates in 2016, the Iranian economy could become the most vibrant emerging economy within 20 years. Sustainable and balanced growth would be achieved through extensive global partnership. His Government would continue to steadily enhance the entrepreneurial environment, protect intellectual property rights, improve corporate governance and engage in a robust campaign against money-laundering in order to foster a legal climate conducive to investment.

84. **Ms. Kharashun** (Belarus) said that international trade was a key factor in the transformation needed to implement the 2030 Agenda and meet the financing for development commitments of the Addis Ababa Action Agenda. The protracted fall in global trade, which had a negative impact on the development prospects of many countries, was a cause of deep concern. Achieving the Sustainable Development Goals would require the joint efforts of all parties under the framework of a new global partnership. An international climate should be established that was conducive to national efforts for poverty reduction, sustainable economic growth and social development. In that regard, she noted the important role of UNCTAD as a central coordinator for considering trade and development and related issues. Its unique knowledge base, analytical skills and focus on exchanging national experience was needed more than ever. Attention to the problems of middle-income countries was welcome. As a middle-income country, Belarus called for the development of a United Nations strategy on the promotion of sustainable development for those countries. A whole category of countries was being left out of the process of coordination of assistance and cooperation was generally sporadic and unreliable; that situation must be changed.

85. Immediate and effective measures were needed to bring an end to the practice of applying unilateral coercive economic measures that were not approved by the appropriate bodies of the United Nations and were incompatible with the Charter of the United Nations and the principles of international law. Unilateral coercive measures were counterproductive and merely caused tension between sovereign States; they often had extraterritorial consequences for third countries since they had a negative impact on regional economic cooperation.

86. Belarus attached great importance to developing regional economic integration. Together with partners in the Eurasian Economic Union, Belarus was working to expand the network of free trade agreements with third countries and participation in regional integration processes. Confrontation between trade models must be avoided so as to achieve compatibility and complementarity.

87. Her country was interested in joining WTO as soon as possible as the last State of the Eurasian Economic Union not benefiting from membership of the multilateral trading system. She called for a non-discriminatory and transparent approach to admitting new members to WTO, taking into account the actual trade and economic possibilities of accession countries. As an observer, Belarus paid close attention to WTO processes.

88. The full and timely implementation of the Addis Ababa Action Agenda would be decisive in the achievement of the 2030 Agenda. The commitment to leave no one behind implied undertaking innovative domestic and international commitments in order to overcome inequalities between countries. The technological gap was a determining factor in existing economic and social inequality. The Technology Facilitation Mechanism must be implemented in full, taking into account the interests of all countries, including middle-income countries. Special attention should be paid to the availability of environmentally responsible energy technologies.

89. **Mr. Maslov** (Russian Federation) said that trade was one of the most important instruments for steady economic growth and sustainable development. WTO must remain the foundation of the multilateral trading system and new life must be breathed into the negotiations under its aegis, which could be achieved by modernizing its agenda. Efforts should focus on issues where there was a realistic possibility of achieving consensus, such as developing digital trade, systematic monitoring of regional trade agreements, simplifying investment procedures and increasing transparency with regard to anti-dumping and compensatory investigations.

90. The Russian Federation considered it important to develop fair competition and was engaged in consultations with the UNCTAD secretariat on the establishment of a working group to consider the Russian proposal for a toolkit for international cooperation in combating restrictive business practices of transnational corporations and cross-border violations of rules on competition. The toolkit could be annexed to the Set of Multilaterally Agreed Equitable Principles and Rules for the Control of Restrictive Business Practices. He invited other countries to participate in that working group.

91. His Government was consistently promoting integration through the Eurasian Economic Union (EEU). In 2017 EEU had established a common market for medicines and medical devices. Work continued on creating a single market for services and a common electrical energy market would be established by 2019. Common oil and gas markets and a common financial market would be developed by 2025. EEU attached priority to joint efforts to achieve the Sustainable Development Goals, as reflected by the report on Sustainable Development Goal indicators in the region presented at the high-level political forum on sustainable development in 2017.

92. The potential offered by EEU, the Chinese "One Belt One Road" initiative and other integration formats for Eurasian partnership could become the basis for a single economic space stretching from the Atlantic to the Pacific Ocean, launching a new phase of globalization. Such partnership must be open to all interested countries and built on principles of transparency and mutual respect.

93. In view of the continuing volatility in the financial and commodities markets and growing debt burdens, his delegation called for the extension of partnership and improvement of risk management linked to financial flows and fluctuations, and facilitation of the exchange of macroeconomic information. BRICS was already tackling those issues, including by establishing a currency reserve pool and opening an African centre of the New Development Bank. Cooperation with multilateral development institutions was being expanded, there was increasing exchange of best practices and experience in development and the groundwork was being laid for links between markets, infrastructure and financial integration.

94. The Russian Federation was committed to implementing the outcomes of the international conferences on financing for development, including the Addis Ababa Action Agenda. The format of the forum on financing for development follow-up in 2017 had allowed it to consider the issues holistically and as a means of implementation the 2030 Agenda. The forum could therefore make a comprehensive contribution to the high-level political forum on sustainable development.

95. **Mr. Gonzalez-Peña** (Cuba) said that macroeconomic policy questions were an area in which the central role of the General Assembly in

intergovernmental deliberations should be strengthened. For the majority of countries in the South, the international environment continued to impede development prospects; structural change was urgently needed in the economic, commercial and international financial spheres. Greater representation of developing countries, equity and transparency must be promoted in the mechanisms of global economic governance. The implementation of the 2030 Agenda and the Addis Ababa Action Agenda would not be possible without firm commitments and greater political will to mobilize additional, predictable and unrestricted resources for developing countries. International public financing was insufficient to cover funding gaps in developing countries and many developed countries were not even fulfilling their ODA commitments.

96. Cuba supported external debt relief, including debt cancellation and restructuring for the countries of the South, particularly the poorest countries. Progress was needed towards the establishment of a multilateral sovereign debt renegotiating mechanism that was fair, balanced and development-oriented. A new international financial architecture should be built that guaranteed greater stability in financial flows to developing countries and reduced conditionality, volatility and speculation. A universal, rules-based, open, transparent, inclusive and non-discriminatory multilateral trading system should be established that guaranteed special and differential treatment for all developing countries. Discriminatory and protectionist trade practices that hindered development must be rejected.

97. His country rejected the promulgation and implementation of unilateral coercive economic measures as a means of exerting political and economic pressure on developing countries in contravention of international law and the Charter of the United Nations. For almost 60 years an economic, commercial and financial blockade imposed on Cuba had caused deprivations for the Cuban people and had been the main obstacle to development, and consequently to implementation of the 2030 Agenda. Cubans' right to development was being restricted by that blockade, which prevented access to the best technologies on an equal basis and impeded normal relations with international financial institutions and with other countries, including the United States of America.

98. **Ms. Shurbaji** (Syrian Arab Republic) said that international trade, if it was free and equitable, could be a major driver of economic growth and poverty reduction. The international community should therefore commit to tackling the barriers to trade that restricted the ability of Member States to participate in international trade and investment, in order to promote national development. A key obstacle in that regard was the imposition of unilateral coercive economic measures against developing countries, in addition to politicization of the WTO membership process, restrictions on market access for agricultural products from developing countries, and protectionist measures.

99. Her country had hoped that the report of the Secretary-General on unilateral economic measures as a means of political and economic coercion against developing countries (A/72/307) would include an in-depth analysis of the consequences of such measures on the affected countries, rather than the brief mention they received. While expressing her appreciation for the Secretary-General's inclusion of Syria's response in the annex to the report, she stressed her country's strong opposition to unilateral coercive economic measures, which contravened human rights principles, international humanitarian law, and even the globalization policies of the very Governments that imposed the measures.

100. The 2030 Agenda called on Member States to refrain from imposing unilateral economic and financial trade measures that did not adhere to international law and the Charter of the United Nations. Achievement of the Sustainable Development Goals would remain elusive as long as some, in particular the United States of America and the European Union, continued to impose such measures. Attempts to relabel such measures contravened the thrust of the various United Nations resolutions that prohibited them. The moral and legal dilemma faced by the United Nations in that regard was the lack of international legal mechanisms to challenge unilateral measures.

101. **Mr. Pineda-Gonzalez** (Mexico) said that his delegation welcomed the outcome of the forum on financing for development follow-up. In view of the integral and cross-cutting nature of the Addis Ababa Action Agenda, coherence must be ensured among economic and financial policies at the local, national, regional and international levels. The strengthening of international cooperation was crucial to supporting public policies on employment generation, production capacity and public and private investment, including partnership with multilateral organizations, financial institutions and funds. Investment should focus on infrastructure that was resistant to climate change and natural disasters and on ICT. Such support was particularly important for the most vulnerable countries and for countries that were graduating; in

that regard, the graduation process should be sequenced, phased and gradual, bearing in mind the structural gaps in middle-income countries, and should be supported by the international community and the development system.

102. With respect to macroeconomic policy, it was important to focus on: the protection of free trade, based on universal, non-discriminatory rules; greater financial inclusion, particularly for women and young people, and for migrants, along with reduction of the cost of sending remittances, in view of the importance of their contribution to inclusive growth in countries of origin, transit and destination; sustainable debt management and debt reduction for Caribbean countries, particularly those affected by recent climate phenomena; a substantial reduction and eventual elimination of illicit financial flows, so that those resources could be directed towards implementation of the 2030 Agenda, and a renewed commitment to tackle such problems as money-laundering, bribery and tax evasion in order to suppress corruption and organized crime; and partnerships to foster the exchange of knowledge, technologies and financial resources

103. **Mr. Skinner-Klée** (Guatemala) said that the multilateral trading system needed to be open, transparent, predictable, inclusive and equitable International cooperation needed to be strengthened on tax matters and on the reduction of illicit financial flows, including asset recovery, and the excessive volatility of commodity prices, which adversely affected commodity-dependent economies must also be addressed.

104. His country's GDP was largely dependent on agricultural commodities, which were highly vulnerable to price volatility, speculation and market manipulation. Along with the threat of climate change, those factors had serious consequences for food security and for employment among large segments of the population in Guatemala. The regulation and transparency of international markets and commodity markets must be improved in order to address vulnerability and ensure fair trade with remunerative prices for producers, not just shareholders and dealers.

105. In Guatemala, illicit financial flows and asset recovery were addressed through two laws dating from 2001 and 2010 that had produced tangible and rapid results. He called on all countries to enhance international cooperation in that regard.

106. **Ms. Al-Shammari** (Qatar) acknowledged the role of UNCTAD in boosting international cooperation on trade with a view to achieving the 2030 Agenda. Economic crises, high rates of unemployment and high debt burdens in an economic environment characterized by uncertainty and volatility presented challenges to promoting economic growth, particularly in developing countries. In that regard, her country stressed the importance of building a multilateral trading system that was rules-based, open, non-discriminatory and just and that would contribute to sustainable development.

107. Advancing the Doha Development Agenda would provide impetus for achieving greater predictability in global policies and strengthening the multilateral trading system to achieve the Sustainable Development Goals. The Addis Ababa Action Agenda relied greatly on the effective mobilization of domestic and international resources.

108. With respect to the commitment to international partnership on sustainable development, Qatar had hosted the thirteenth session of UNCTAD and, in November 2017, would host a preparatory meeting for the forum on financing for development follow-up.

109. The exercise of [illegible] pressure to achieve certain goals was in contravention of international trade law and ran afoul of the principles of the multilateral trading system, in addition to its adverse impacts on international economic cooperation. Great efforts were being made to mitigate the impacts of the unilateral coercive measures and blockade against her own country.

110. **Ms. Oehri** (Liechtenstein) said that the United Nations had a central role to play in global economic governance. The efforts of all stakeholders and groups should feed into the United Nations as the inclusive, transparent and legitimate multilateral forum for global issues, which was uniquely placed to channel different actors' sustainable development efforts into coherent action. The Committee could play an important role in that regard but would need to enhance its working methods and functioning. All delegations shared responsibility for overcoming political deadlock in order to achieve the shared objectives of the 2030 Agenda.

111. Financing for development was an integral part of the 2030 Agenda; Liechtenstein was committed to the Addis Ababa Action Agenda, in particular the suppression of illicit financial flows. Her country's policies and regulations on combating illicit financial flows had been internationally recognized. Particular emphasis was placed on asset recovery and return through domestic procedures and international cooperation, and by building capacity in that regard, including through the International Centre for Asset Recovery. Her country's financial intelligence unit was

leading efforts to adapt existing tools to combat money-laundering and the financing of terrorism in order to identify illicit financial flows associated with human trafficking and modern-day slavery. The approach taken was helping to eradicate those illegal practices and strengthen the rule of law. Such initiatives should form part of the Committee's discussion on sustainable development.

The meeting rose at 12.55 p.m.

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Chair: Mr. Järvenson ..... (Estonia)

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The meeting was called to order at 3.05 p.m.

Agenda item 17: Macroeconomic policy questions (*continued*)

(a) International trade and development (*continued*) (A/72/15 (Part I), A/72/15 (Part II), A/72/15 (Part III), A/72/15 (Part IV), A/72/15 (Part V), A/72/274 and A/72/307)

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(f) Promotion of international cooperation to combat illicit financial flows in order to foster sustainable development (*continued*)

Agenda item 18: Follow-up to and implementation of the outcomes of the International Conferences on Financing for Development (*continued*) (A/72/114-E/2017/75)

1. **Ms. Loe** (Norway) said that the Addis Ababa Action Agenda of the Third International Conference on Financing for Development had made it clear that a more comprehensive approach to development financing was required in order to meet the ambitious goals embodied in the 2030 Agenda for Sustainable Development and the Paris Agreement under the United Nations Framework Convention on Climate Change.

2. In order to ensure effective follow-up in that context, official development assistance (ODA) would continue to be important and Norway remained committed to spending a full 1 per cent of its gross domestic product (GDP) as ODA, largely in least developed countries. However, ODA alone could not transform societies and must be used to leverage additional sources of financing. Multilateral development banks had recently introduced several innovative measures in that regard.

3. Private sector growth could be decisive in mobilizing domestic resources. However, that would entail more effective and broader tax collection. Low-income countries should also be protected from the harmful effects of tax base erosion and profit-shifting.

4. It was crucial to curb massive illicit financial flows. The momentum gained on that issue over the previous decade was very encouraging and must be maintained.

5. Trade was crucial for development and growth and the fight against poverty could not be won without trade, increased production and job creation. As protectionism and isolationism would only reverse development, a shared commitment to a rules-based multilateral trading system with the World Trade Organization (WTO) at its core was imperative. There should be greater use of trade as a development policy instrument to help integrate the poorest countries into the global economy.

6. While borrowing was important for financing investment, there were signs of debt accumulation and distress in some countries. Expensive lessons from recent history must not be repeated.

7. Multi-stakeholder partnerships were needed at the national, regional and global levels, and such partnerships had achieved good results. Indeed, new financing for development partnerships were a prerequisite if the transformative change called for by the 2030 Agenda was to be achieved.

8. The need for inclusive growth had become self-evident and few things made more economic sense than gender equality and women's empowerment. Providing opportunities for everyone was the most important prerequisite for the realization of the Sustainable Development Goals.

9. **Ms. Engelbrecht Schadtler** (Bolivarian Republic of Venezuela) said that, in a world marked by uncertainty and the threat of intervention in sovereign States, respect for the United Nations Charter was more important than ever. Owing to the socioeconomic challenges impacting the implementation of the 2030 Agenda, resource mobilization would be critically important for the eradication of poverty in all its forms and dimensions.

10. The developed world must do more to make the necessary changes to the global economic system and to financing for development. Her Government had been raising the alarm about the obvious effects of the crisis in capitalism. The discussion should centre on redefining the system for greater justice and equity rather than strengthening it.

11. It was imperative for countries to support their own development by maintaining sovereignty over their natural resources and directly obtaining the related benefits without the involvement of transnational corporations. Countries must also work together to combat the ongoing plundering of their resources as a result of illegal trafficking, the

concealment of funds, tax evasion and other mechanisms afforded by the use of tax havens.

12. Unilateral and coercive economic, financial and commercial measures, such as those imposed against her country, did nothing to contribute towards socioeconomic development. The international community must therefore act decisively to lift such measures.

13. There was an increasing need for financing for development in order to implement the 2030 Agenda; it was therefore essential to fulfil the commitments of the Monterrey Consensus, the Doha Declaration on Financing for Development and the Addis Ababa Action Agenda. In that context, her delegation once again called on developed countries to fulfil their historic responsibility and allocate 0.7 per cent of their GDP as ODA in order to contribute towards poverty eradication. In addition, the international community should work together to improve the work of the Economic and Social Council's forum on financing for development follow-up, as the main body dealing with such matters.

14. Debt problems arising from distortions caused by the neo-liberal capitalist model must be remedied by the creation of new mechanisms, and debt relief financing must not have a negative effect on social development programmes. The international community, especially developed countries, must commit to supporting countries whose debt sustainability had been affected. In that context, she acknowledged the work done by the United Nations Conference on Trade and Development on debt management and sovereign debt and called for continued work towards the establishment of an international debt restructuring mechanism within the United Nations framework, as well as joint efforts for the alleviation and management of debt.

15. **Mr. Ali** (Iraq) said that high external debt levels were impeding development in numerous States, as well as undermining their national institutions and economic stability. Developing countries were disproportionately affected by high external debt, despite the fact that their public debt burdens as a proportion of GDP were often lower than those of developed countries. To facilitate developing States' efforts to promote socioeconomic development, it was essential that every effort was made to reduce their public debt levels. Indeed, external debt forgiveness coupled with economic reform could empower developing countries with weak economies to retain their most skilled workers and achieve prosperity for their citizens.

16. Iraq, in cooperation with the World Bank and International Monetary Fund, closely monitored its public debt levels. It also carefully considered the actions proposed by relevant international institutions with a view to addressing the ongoing economic crisis in Iraq, which stemmed from the fall in global oil prices, the extremely high cost of the war against terrorist gangs belonging to Islamic State in Iraq and the Levant (ISIL), and the cost of rebuilding heavily-damaged cities in liberated areas. Iraq urged the international community to provide it with the economic, humanitarian and cultural assistance it needed at that critical juncture in its history. Indeed, supporting Iraqi efforts to move forward and achieve sustainable development would promote the stability and prosperity of the countries neighbouring Iraq and the wider Middle East region.

17. Following its imminent victory over the ISIL terrorist gangs, which would be achieved by the end of 2017, Iraq would be able to allocate a much higher proportion of its financial resources to national development initiatives, particularly given the country's low public debt burden, which currently stood at less than 60 per cent of GDP. In 2015, Iraq had made payments to its creditors totalling some $400 million, and it would continue to make regular payments to reduce its external debt burden, including interest accrued. Furthermore, in 2017, Iraq had successfully reduced its budget deficit and increased its non-petroleum sector revenue. The Iraqi Government would continue its efforts to diversify the national economy in order to reduce its dependency on oil.

18. **Mr. Phansourivong** (Lao People's Democratic Republic) said that global growth, trade and investment were improving despite uncertainty in the global economic outlook. That boded well for financing for development because, with strong political will, the recovery would translate into more resources for the implementation of the 2030 Agenda.

19. The strong commitments made under global development initiatives must now be transformed into concrete action and the effective implementation of the Addis Ababa Action Agenda was imperative in that context. His country had made great efforts to mobilize more domestic resources and promote economic growth; in parallel, it had worked to improve revenue administration through improved tax policy and collection, and it had invested in improved infrastructure and connectivity to support regional integration and stimulate trade.

20. However, as a small, landlocked developing country, the Lao People's Democratic Republic relied

on ODA. His delegation therefore called on developed countries to fulfil their ODA commitment to least developed countries. It also called on international organizations, financial institutions and United Nations agencies to scale up support for developing countries, especially least developed and landlocked developing countries, to help them implement global development agendas. Developed countries must also facilitate market access for products from those countries by implementing the Generalized System of Preferences and by promoting enhanced cooperation on trade and transit facilitation.

21. In the short to medium term, his Government was committed to mobilizing all potential resources to achieve the Sustainable Development Goals, eradicate poverty and graduate from the least developed country category. In the long term, it was committed to industrialization and modernization.

22. **Ms. Srisawang** (Thailand) said that the Sustainable Development Goals and targets would not be achieved by 2030 unless the necessary means of implementation were strengthened, particularly under the Addis Ababa Action Agenda. As better global economic governance was also required, her delegation supported reform of international financial architecture, particularly the Bretton Woods institutions, and called for developing countries to have more say in global economic and financial decisions in order to build an enabling environment for trade and development for all.

23. Freer and fairer trade was needed to drive inclusive and sustained growth. In that regard, WTO had a crucial role to play in dispute settlement and must also provide a universal, rules-based, open, transparent, predictable, inclusive, non-discriminatory and equitable multilateral trading system.

24. Similarly, regional integration and bilateral trade were vital for growth. Thailand was committed to strengthening bilateral free trade agreements and regional economic and trade frameworks, such as the Regional Comprehensive Economic Partnership of the Association of Southeast Asian Nations.

25. The contribution and participation of all stakeholders in national development efforts must be enhanced to prioritize the financial inclusion of all groups. Her Government had therefore introduced a number of measures to facilitate access to financial services not only for businesses but also for vulnerable persons, particularly women and older persons in rural areas. For instance, an e-payment system had been introduced to make financial transactions more efficient and transparent, and financial literacy programmes had been provided to ensure the effective use and management of finance by vulnerable persons.

26. However, more must be done to finance sustainable development. Her delegation therefore welcomed the first substantive outcome of the forum on financing for development follow-up and strongly urged all countries to fulfil the commitments made under the Addis Ababa Action Agenda.

27. ODA, domestic resource mobilization and domestic and international public-private partnerships were all important for bridging potential financial gaps. For its part, Thailand would continue to promote effectiveness and efficiency in its tax administration and public expenditure while tackling harmful tax competition and tax avoidance. It welcomed the increased representation of developing countries, including Thailand, in the Committee of Experts on International Cooperation in Tax Matters and looked forward to the Committee's constructive work in shaping global tax norms and practices.

28. **Mr. Tiare** (Burkina Faso) said that there had been strong macroeconomic performance in Burkina Faso over the past decade, marked by an average annual growth rate of 5.5 per cent, relatively low inflation, a shrinking trade deficit and sustainable levels of debt. Nevertheless, some social and well-being indicators had not shown any significant improvement. For example, Burkina Faso still had high rates of poverty, maternal and child mortality, and youth unemployment and underemployment. His Government had therefore initially sought to maintain its hard-won fiscal sustainability and, over the medium term, to build a stable macroeconomic framework as the foundation of its national economic and social development plan. The overall objective of the plan was structural transformation of the economy for strong, resilient and inclusive economic growth and decent work for all.

29. The international community had a number of tools available to implement the 2030 Agenda, including expanding international trade, combating illicit financial flows and improving external debt sustainability. However, impediments such as persistent trade deficits, volatile commodity prices and regional crises were still preventing States from taking full advantage of international trade.

30. It therefore made sense to strengthen actions to combat all forms of protectionism and correct measures that skewed the playing field and ran counter to the WTO rules. At the same time, developing States in particular must have the right to take full advantage of the flexibility offered in the context of WTO.

Accordingly, his delegation invited developed countries to lift non-tariff trade barriers, especially for products from developing countries, and to help the latter process their raw materials locally by enabling the acquisition of appropriate technology and infrastructure to reduce production costs.

31. Burkina Faso remained concerned about the limited progress made in the Doha Development Round over the previous 15 years and called for frank and fruitful consultations with a view to attaining the common goal of more equitable and profitable international trade for all.

32. As a member of the Economic Community of West African States (ECOWAS), Burkina Faso supported all ECOWAS initiatives aimed at improving economic performance and the terms of trade. It also welcomed the ambition of the African Union's Agenda 2063 to make free trade a reality in Africa.

33. Illicit financial flows, especially those stemming from tax fraud and corruption, had negative effects on the stability and socioeconomic development of States. International and South-South cooperation must be strengthened through rigorous measures to prevent and combat those flows, which were estimated to cost Africa some 50 billion dollars in losses every year. To that end, all States without exception must ratify the United Nations Convention against Corruption and the United Nations Convention against Transnational Organized Crime and the Protocols thereto.

34. Most middle-income and developing countries were having trouble servicing their external debts, a problem that would surely continue to grow because they lacked sufficient resources of their own to meet the urgent needs for infrastructure and social support. Continued assistance must be provided for them to avoid debt distress and limit the risk of debt crisis in the current difficult global economic context. Burkina Faso called upon donor countries to continue to offer highly concessional financing to contribute towards debt sustainability, and upon the International Monetary Fund to approve budget deficit margins that allowed developing countries to bridge the infrastructure gap and achieve structural transformation.

35. **Mr. Fox-Drummond Gough** (Brazil) said that two years after the adoption of the 2030 Agenda and the Addis Ababa Action Agenda, the main challenge was to mobilize the necessary means of implementation. The slow and uneven pace of recovery in the world economy, especially among developing countries, had significantly impacted their capacity to mobilize domestic public resources. Current economic trends would not contribute to the full achievement of the ambitious Sustainable Development Goals.

36. One of the key aspects in that process was growth. Brazil had chosen to open its economy to the world for foreign trade, investment and migration. In order to ultimately achieve the necessary levels of growth, domestic policies must be complemented by an international environment of coherent and mutually supporting world trade, monetary and financial systems and strengthened global economic governance.

37. The establishment of the forum on financing for development follow-up was a major accomplishment, whose outcome could however have been more ambitious. The Committee had a decisive role to play in advancing crucial areas of the Sustainable Development Goals, especially those in which the forum had not provided sufficient guidance or had not achieved the necessary results, such as trade, a key means of implementation to effectively promote structural change and inclusive and sustained economic growth. It would be difficult to overemphasize the importance of a stable, transparent, rules-based multilateral trading system focused on development. His country looked forward to positive results at the Eleventh WTO Ministerial Conference and to reaffirming its commitment to the multilateral trading system.

38. Further work was needed to curb illicit financial flows and speed up asset recovery. Brazil was doing its part in tackling the sources of illicit financial flows. However, source, transit and destination countries must all work together on that endeavour.

39. To mobilize domestic resources in developing countries, tax revenues must be improved. The appointment of the new members of the Committee of Experts on International Cooperation in Tax Matters, with increased representation of experts from developing countries, was a step forward but more work was needed. Tax cooperation should be a means for achieving development with the right to development at its core.

40. Sustainable development could not be achieved without the reform of global economic governance to achieve broader representation of developing countries. Governance reform should lead to stronger means of implementation, including trade and financing, but also capacity-building and technology development and transfer, so as to enable developing countries to achieve sustainable development through structural economic transformation.

41. **Mr. Poudel Chhetri** (Nepal) said that the global macroeconomic outlook remained uncertain and the

post-crisis recovery lacklustre, with a prolonged decline in world trade relative to GDP. Widening trade deficits, a decline in ODA and other support measures, and volatile commodity prices, inter alia, continued to affect the economic health of developing countries. The situation was even worse for least developed countries, with total debt shocks increasing and their share of world exports remaining negligible.

42. Slow global trade hindered the ability to achieve target 11 of Sustainable Development Goal 17, namely, significantly increasing the exports of developing countries, in particular with a view to doubling the least developed countries' global exports by 2020. That situation was further aggravated by low preferential market access in certain key sectors. Least developed countries that were also landlocked faced even greater challenges as their development costs were much higher. Only by integrating those countries into global value chains and international trade could their competitive edge be improved. Healthy economic growth for developing countries was not a luxury.

43. Nepal welcomed the entry into force of the WTO Trade Facilitation Agreement in early 2017 and called for its full and effective implementation, particularly special and differential treatment for least developed countries. Early conclusion of the Doha Round was in the interest of all WTO members and would contribute to the achievement of the Sustainable Development Goals.

44. Nepal was in favour of a rules-based, non-discriminatory, open and transparent global trading system, where least developed countries could benefit from predictable and simplified market access under the aegis of WTO. Regional and subregional trade agreements would be a useful complement. The multilateral trading system must also be characterized by institutional and normative coherence.

45. Illicit financial flows that hampered the economy of many developing countries and jeopardized their right to development must be checked with strong resolve by the international community. Developing countries must also have greater participation and voice in the international financial system. Financial inclusion at all levels was paramount for sustainable development.

46. **Mr. Gayito** (Ethiopia) said that it was imperative to pursue macroeconomic policies that contributed towards economic and financial stability, equity and sustainable economic growth. It was also important to promote coherent national, regional and international economic and financial policies that produced conditions conducive to the timely and effective implementation of the 2030 Agenda and the Addis Ababa Action Agenda. In that regard, more coordinated international cooperation was crucial for creating an enabling environment that supported national development policies.

47. For most developing countries, particularly the least developed countries, the commodity sector remained critical for poverty reduction, job creation and export earnings. Unfortunately, the economic stability of commodity-dependent countries such as Ethiopia had been affected by the recent global price slump. To address commodity dependency, sustainable and productive economic diversification was needed. For its part, Ethiopia had promoted economic diversification by adding value to its primary products but more could be done to move towards higher productivity. Relevant United Nations entities should therefore intensify their capacity-building programmes to complement such national efforts.

48. As policies of financial inclusion could help to reduce poverty, address inequality and boost savings, his Government had implemented a national financial inclusiveness strategy with a particular emphasis on women and had also established a financial inclusion council which reported to the Prime Minister. The provision of financial services was continuing to expand, including through microfinance and also saving and credit cooperatives. Best practices should be shared among Member States to encourage mutual cooperation.

49. Illicit financial flows continued to cause Africa to lose vast sums that could have been used to finance anti-poverty projects. Africa had demonstrated a strong political commitment to track, recover and use such resources for sustainable development. His Government had also put in place the necessary legal and institutional frameworks to combat money-laundering, the financing of terrorism and corruption in general. However, national and regional initiatives alone would not suffice. Enhanced international cooperation and coordination would be required to tackle that development challenge.

50. **Mr. Bande** (Nigeria) said that the path to sustainable economic prosperity was through diversification of the economy. His Government had therefore undertaken various initiatives to move away from oil dependency and attract more foreign and domestic investment into the private sector.

51. Nigeria was committed to the speedy achievement of a universal, rules-based, open, non-discriminatory and equitable multilateral trading system that contributed to growth, development and

employment generation. As the free flow of private investment was vital to achieving the Sustainable Development Goals, his Government advocated for a fair, sound and transparent international financial system that took into account the particular needs of developing countries.

52. His Government was resolved to pursue industrialization, as demonstrated by its recently introduced economic recovery and growth plan and also by its comprehensive industrial revolution policy. The latter envisaged job creation, economic and revenue diversification, import substitutions and a broader tax base, among other measures.

53. Nigeria remained committed to international efforts leading to the recovery and repatriation of illicit funds to their countries of origin. Accordingly, his delegation would support the implementation of a resolution at the current session promoting international cooperation to combat illicit financial flows and strengthen asset recovery in order to foster sustainable development.

54. Lastly, with a view to reinvigorating and strengthening the financing for development follow-up process, his delegation invited the private sector to join the international community's efforts to achieve the Sustainable Development Goals.

55. **Mr. Ntonga** (Zimbabwe) said that the Doha Development Round should be swiftly concluded in order to put in place a universal, rules-based, open, transparent, inclusive, non-discriminatory and equitable multilateral trading system. The outcome reached should enable developing countries to use trade to promote economic growth and prosperity and achieve the Sustainable Development Goals. It was imperative for WTO to have rules than allowed developing countries to enact policies that promoted domestic manufacturing capabilities, access to affordable medicine and technology transfer.

56. Fundamental weaknesses inherent in the current international financial system would need to be addressed in order to effectively implement the 2030 Agenda. That system must support inclusive economic growth, job creation and poverty eradication, particularly in developing countries. Moreover, it should facilitate the mobilization and flow of financial resources to support the development initiatives of developing countries.

57. Many developing countries were burdened with unsustainable debts that severely undermined their development efforts. Hence the need for appropriate sovereign debt restructuring mechanisms, in accordance with the basic principles on sovereign debt restructuring processes outlined in General Assembly resolution 69/319. Zimbabwe called on bilateral partners and regional and multilateral financial institutions to embrace those principles.

58. The problem of illicit financial flows continued to stifle the efforts of many developing countries to achieve sustainable development and eradicate poverty. However, that problem could be solved with the appropriate mechanisms in place.

59. A stable global macroeconomic environment was needed with policies that supported the global development agenda. Above all, the policy space of developing countries to adopt autonomous and effective countercyclical macroeconomic policies consistent with their long-term development objectives must be respected.

60. **Ms. Hamdouni** (Morocco) said that Morocco attached vital importance to the multilateral trading system and its fundamental principles. As a member of WTO, her country participated in multilateral trade negotiations and meetings at all levels and sought to make trade a driver for economic growth and the well-being of its people. In order to overcome the current impasse in the Doha Round, Morocco wished to see the adoption of a compromise approach at the Eleventh WTO Ministerial Conference.

61. Over the past two decades Morocco had promoted a balance between the economic, social and environmental dimensions of development. The Government had undertaken stringent macroeconomic reforms to meet the challenges associated with financial globalization and more open trade. Accordingly, a foreign trade development strategy for the period 2016–2020 had been adopted which took into account geostrategic changes. Morocco had also presented its voluntary national review on the implementation of the 2030 Agenda at the 2016 high-level political forum on sustainable development.

62. Morocco would spare no effort to ensure that no one was left behind in the implementation of the 2030 Agenda, particularly through the promotion of South-South cooperation and policies that strengthened the stability and effectiveness of the international financial system and the implementation of the Addis Ababa Action Agenda.

63. Illicit financial flows remained one of the major challenges to development on the African continent. Morocco had always favoured strengthening measures to combat money-laundering through joint international action and was determined to ensure that its national

legislation in that area complied with international standards.

64. Her delegation was committed to effective regional and global cooperation to support efforts for the implementation of both the 2030 Agenda and the African Union's Agenda 2063.

65. **Mr. Andambi** (Kenya) said that some of the macroeconomic-related development challenges faced by the Kenyan economy could be attributed to a low export base and falling commodity prices, which had resulted in a high fiscal debt. Low export earnings had exacerbated the rising current account deficit, which had further depleted foreign exchange reserves. Nevertheless, the economy had grown for eight consecutive years, which was a robust performance in the context of average growth of 1.7 percent for Sub-Saharan Africa. Growth in private consumption in Kenya had been encouraged by structural factors, including rising incomes and a growing middle-class economy that had been supported by fiscal expansion.

66. With regard to trade, the current account deficit had improved to 4.9 per cent of GDP in 2016. The prevailing low oil prices and a surge in remittances had contributed to that outcome and the highly diversified structure of the national economy was contributing towards robust growth.

67. The public debt of Kenya remained sustainable and the risk of debt distress continued to be low. The rise seen in the debt level was directly attributed to an increase in development spending on infrastructure. However, the Constitution had mechanisms in place to ensure transparency in debt management decisions and the Government had also put in place a medium-term debt strategy.

68. While Kenya was an agricultural country with a comparative advantage in the production of various commodities, ongoing challenges included intense competition from low-producer markets, price volatility, declining demand in traditional markets and low prices for primary commodities. In response, the Government had undertaken various reforms to promote diversification of the export base and to move away from the focus on traditional exports. Regulatory reforms had also been established to attract foreign direct investment.

69. **Mr. Remaoun** (Algeria) said that the use of unilateral coercive measures violated the principles enshrined in the Charter of the United Nations and other principles, such as the right to development and to self-determination, and should therefore be completely eliminated.

70. While international trade had many benefits for economies, it also had some adverse consequences. In his report on international trade and development (A/72/274), the Secretary-General had referred to job losses in developed countries as a result of trade liberalization. However, the report had unfortunately failed to mention that developing countries had also been affected by that phenomenon, particularly when their nascent manufacturing and industrial sectors required more investment. He requested the Secretary-General to provide more findings on how trade could be beneficial for investment.

71. The Addis Ababa Action Agenda had paved the way towards financing for development that was more sustainable and predictable at the national and international levels. While that was a great achievement, solidarity would be needed to fulfil the high expectations that had been raised.

72. ODA remained a crucial source of development financing but innovative solutions would also be instrumental. The International Finance Facility for Immunization was one example of a model that could be emulated in the development field to provide developing countries with the predictability they needed to make long-term budget and planning decisions.

73. Lastly, he recalled the importance of ensuring that no one was left behind in the implementation of the 2030 Agenda, including those peoples living under colonial and foreign occupation.

74. **Ms. Zahir** (Maldives) said that the international financial institutions needed to align their policies, particularly their lending decisions, more closely with the efforts of countries to achieve the Sustainable Development Goals. In the case of the Maldives, investment in infrastructure would be crucial to attain the Goals but the country's narrow financial sector did not have the capacity to provide adequate financing for the investment programmes needed. Unfortunately, the only option available had been external financing as the international financial institutions did not fund the types of investments required. They did not, for example, consider housing to be a development need in a middle-income country such as the Maldives. However, housing was a crucial issue directly related to its achievement of the Goals. The international financial institutions therefore needed to catch up with the development policy frameworks that had been agreed and adopted.

75. Debt instruments, such as GDP-linked bonds, would be highly useful in managing the external and internal debts of small economies, especially in the middle-income

category. However, such instruments would become credible and acceptable only if the international financial institutions worked with private investors to promote them. The United Nations should encourage the international financial institutions to do so.

76. A country such as the Maldives could obtain the reserves needed to finance domestic investments if it had access to liquidity support or swap facilities in the event of an external shock. It would therefore be useful to have a reserve adequacy yardstick more relevant to small island developing States, instead of a global set of standards that did not take into account the special characteristics of their economies.

77. The United Nations development agencies should step up their efforts to create an enabling environment in which middle-income small island developing States had easier access to international sources of financing. Her Government had pursued a pro-growth economic development policy that had enabled the Maldives to cope with structural vulnerabilities and specific challenges. As concessional financing had not been available to the Maldives, it had borrowed funds from international capital markets to finance critical infrastructure projects in the health sector. The bonds issued for that purpose had been oversubscribed within a few hours, showing the high level of confidence of international investors. A leading international credit rating agency had recently published a highly favourable report on the economy of the Maldives and its ability to attract more foreign investment. However, the cost of funding would always remain high when a country had to turn to international financial markets to fund its development projects.

78. **Mr. Fialho Rocha** (Cabo Verde) said that much remained to be done to mobilize adequate and predictable finance in order to implement the 2030 Agenda. Beyond global assessments, national financial frameworks that mapped financial needs and aligned them with development priorities could be an important tool for mobilizing public and private domestic and external resources. In that context, a variety of instruments would be required, such as diaspora financing, debt swap mechanisms, climate financing, South-South cooperation, investment in industrial develop and policies to close the gender gap.

79. Small island developing States continued to face specific challenges, such as reduced or inaccessible funding, unclear eligibility criteria and a lack of interest from investors owing to the relatively small size of their markets and projects. They should therefore be considered special cases in the development process requiring a combination of approaches, including ODA to help build their resilience and more innovative financing such as debt swaps. In the case of small island developing States that had graduated to middle-income status, GDP per capita was inadequate as an approach for assessing their eligibility to access funding and support mechanisms. International stakeholders must agree on a common and integrated approach.

80. Climate change posed a genuine threat to the success of the 2030 Agenda. Given the critical need for small island developing States to have access to climate and development finance, the persistent obstacles impeding their access must be removed. Moreover, the United Nations development system as a whole must be adapted to be fit for purpose. The current reforms proposed by the Secretary-General in that area were therefore welcome.

81. **Mr. Donko** (Togo) said that financing for development was one of the major challenges confronting the 2030 Agenda. In that context, his Government encouraged the implementation of the Addis Ababa Action Agenda, in which ODA commitments had been reaffirmed, particularly to the least developed countries, and in which private investment and innovative technologies were promoted in order enhance economic growth in countries in special situations.

82. While ODA remained crucial, it was clearly insufficient alone to meet all the development needs of a country. Togo therefore welcomed the fact that the Addis Ababa Action Agenda took into account all sources of financing and the need for public policies that established a more conducive national and international environment.

83. The Government was focused on implementing institutional reforms, including tax reforms, in order to promote good governance and mobilize further financing for development resources. The reforms had improved tax revenue collection, which had increased from 16 per cent of GDP in 2013 to 20.2 per cent GDP in 2015. Infrastructure needs would be met through a combination of public-private partnerships, mobilization of the diaspora and other innovative financing mechanisms. Measures had already been taken to strengthen the private sector and promote foreign direct investment. Togo aimed to invest in agricultural transformation, the construction of resilient infrastructure, industrialization and the sustainable management of natural resources. His delegation also called for an increase in regional and international initiatives that promoted South-South and triangular cooperation.

84. **Archbishop Auza** (Observer for the Holy See) said that macroeconomic policy issues had an important role to play in establishing the stable financial environment necessary to achieve the 2030 Agenda. His delegation noted with concern the steady decline in international trade in 2015 and 2016 and shared the view expressed in the report of the Secretary-General (A/72/274) that the solution should not be less trade but better trade, guided by the principles of inclusivity and equity for all. Such an approach was consistent with the call of Pope Francis for inclusive economics focused on the common good.

85. Special attention should be given to the least developed countries, many of which were dependent solely on agricultural commodity exports. Protective trade measures could be particularly punitive for such countries as they prevented the generation of foreign exchange, which could block the only path to additional income available for the world's poorest farmers. Even a modest lowering of protective tariffs on certain agricultural products by developed countries could provide significant and life-sustaining benefits for small farmers in developing countries.

86. The Holy See shared the concern expressed in the report that the external debt sustainability of developing countries was worsening. Careful monitoring and additional capacity-building efforts would be required for countries struggling to manage their debt, especially the least developed countries. The need for further debt relief mechanisms should also be considered.

87. ODA remained an important source of external finance for the least developed countries. It was therefore encouraging that ODA had reached its highest level ever in 2016, having increased by almost 9 per cent compared with 2015. However, in following up on the Addis Ababa Agenda, declarations must be transformed into actions, and commitments into achievements. Such action was more pressing than ever, particularly for the least developed countries in order to leave no country behind.

88. **Mr. Kuleshov** (Observer for the Common Fund for Commodities) said that his organization operated in the context of the special needs of developing countries, which relied on commodities as the main instruments for their participation in the global economic system. The beneficial impact of global economic cooperation was only accessible to those countries by means of production and trade in primary commodities. The Common Fund for Commodities provided financing for investments that delivered the highest possible sustainable impact by harnessing the value created in the commodity sector. The Common Fund invested in solutions to address specific vulnerabilities that resulted from a reliance on commodities for participation in global trade. Its projects included actions to reduce the impact of commodity volatility, strengthen value chains, improve market structures and broaden the export base.

89. In January 2018, the new European Union regulations for commodity markets were expected to enter into force and to enhance the transparency and efficiency of commodity price discovery, which directly affected the investment climate in commodity-dependent developing countries. The reduced volatility of commodity markets resulting from the new regulations should improve the conditions for investment in those countries.

90. The Addis Ababa Action Agenda, the 2030 Agenda and the Paris Agreement had set the perfect stage for public-private partnerships to enhance the contribution made by commodities to investment. As an active participant in a number of public-private impact investing funds, the Common Fund could leverage its resources and share its understanding of how the commodity sector could contribute towards development. The Common Fund looked forward to collaborating with development partners in order to deliver on the Sustainable Development Goals, particularly in the context of the global partnership for sustainable development.

The meeting rose at 4.45 p.m.